CENTRAL STATISTICAL OFFICE

CSO Economic Trends

ARTICLES

International comparisons of taxes and social security contributions in 20 OECD countries 1978-1988

Regional Accounts 1989 Part 1.

No. 445
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Release dates of economic statistics to be published in December 1990

This is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the publication dates of major economic series in December 1990. The dates are targets which are correct at the time of going to press. Exceptionally, there may be some delays due to unavoidable statistical problems. Enquiries about release of individual series should be made to the source named.

Publication date	Series	Method of release	Source
December			
Mon 3	Retail sales (October-final)	PN	CSO
	Credit business (October)	PN	CSO
Tues 4	Company liquidity survey (3rd quarter)	BB	CSO
	UK official reserves (November)	PN	HMT
Wed 5	Overseas travel and tourism (September)	BB	CSO
	Housing starts and completions (October)	PN	DOE
	House renovations (3rd quarter)	PN	DOE
	Advance energy statistics (October)	PN	Dept. of Energy
	Detailed analysis of employment unemployment, earnings, prices and other indicators	EG	DE
Thurs 6	New Earnings Survey 1990, Part F: distribution of hours; joint distribution of hours and earnings; analyses of earnings and hours for part-time women employees.	Annual Publication	DE
	CBI/FT survey of Distributive Trades	PN	CBI
Fri 7	Construction output (3rd quarter)	PN	DOE
Mon 10	Food Facts (3rd quarter)	PN	MAFF
	Producer price index numbers (November - provisional)	PN	CSO
	Retail sales (November - provisional)	PN	CSO
Wed 12	International banking statistics (3rd quarter)	PN	Bank of England
	UK Balance of Payments (3rd quarter)	PN	CSO
Thurs 13	Labour market statistics: unemployment and unfilled vacancies (November - provisional); average earning indices (October - provisional) employment, hours, productivity and unit wage costs; industrial disputes	PN	DE
	Capital issues and redemptions (November)	PN	Bank of England
Fri 14	Usuable steel production (November)	PN	British Steel plc/BISPA
	Retail prices index and tax price index (November)	PN	CSO
	Index of output of the production industries (October)	PN	CSO
Sun 16	National Savings results for November	PN	Dept. for National Savings
Mon 17	CBI Monthly Trends Enquiry (December)	PN	CBI
Tues 18	Public Sector Borrowing Requirement (November)	PN	HMT/CSO
Wed 19	Cross border acquisitions and mergers (3rd quarter)	BB	CSO
	Gross Domestic Product (3rd quarter - provisional)	PN	CSO
	Investment intentions of the manufacturing and service industries (Autumn survey)	PN	CSO
	Construction - new orders (October)	PN	DOE
Thurs 20	Engineering sales and orders at current and constant prices (October)	BB	CSO
	Provisional figures of vehicle production (November)	PN	SMMT
	London and Scottish banks monthly statement (November)	PN	CLSB
	Provisional estimates of monetary aggregates (November)	PN	Bank of England
Fri 21	Capital expenditure and stocks (3rd quarter- rev)	BB	CSO
	Cyclical indicators for the UK economy (November)	PN	CSO
	Balance of payments current account and overseas trade figures (November)	PN	CSO
	Building societies monthly figures (November)	PN	BSA
Fri 28	Insurance and pensions (3rd quarter)	BB	CSO
	New vehicle registrations (November)	PN	DTp
	Energy Trends (October)	PN	Dept. of Energy

PN = Press Notice
BB = Business Bulletin
EG = Employment Gazette

CENTRAL STATISTICAL OFFICE

Economic Trends

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Government Statistical Service

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The sources of the series published in this volume and further information about them are shown in the index. Current telephone numbers of these sources as well as general information about *Economic Trends* can be obtained from the Central Statistical Office, Great George Street, London SW1P 3AQ. Telephone: 071-270 6363/6364.

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Introduction

Economic Trends brings together all the main economic indicators. It contains three regular sections of tables and charts illustrating trends in the UK economy.

'Latest developments' presents the most up-to-date statistical information available during the month. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier. All data in this section are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.

The main section is based on information available to the CSO on the date printed at the foot of this page and shows the movements of the key economic indicators. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

The section on cyclical indicators shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 27 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Notes on the tables

1. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.
2. Similarly, almost all quarterly data are seasonally adjusted; those not seasonally adjusted are indicated by NSA.
3. Some data, particularly for the latest time period, are provisional and may be subject to revision in later issues.
4. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.
5. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.
6. 'Billion' denotes one thousand million.
7. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.
8. There is no single correct definition of *money* and there are many liquid assets which are not included in any of the UK monetary aggregates but which nevertheless need to be taken into account on occasions when interpreting monetary conditions. Consequently, many definitions of money stock are widely used:

M0 the narrowest measure consists of notes and coin in circulation outside the Bank of England and bankers' operational deposits at the Bank.

M2 comprises notes and coin in circulation with the public *plus* sterling retail deposits held by the UK private sector with UK banks, with building societies and in the National Savings Bank ordinary account.

M4 comprises notes and coin in circulation with the public, together with all sterling deposits (including *certificates of deposit)* held with UK banks and building societies by the rest of the private sector.

M5 is equal to ***M4 plus*** private sector holdings of certain money-market instruments, CTDs, and some national savings instruments.

9. Symbols used:
   - . . not available
   - — nil or less than half the final digit shown
   - + alongside a heading indicates a series for which measures of variability are given in the table on page 83
   - † indicates that the data is either new or has been revised since last edition; the period marked is the earliest in the table to have been revised
   - * average (or total) of five weeks.

The Editor would welcome readers' suggestions for improvements to Economic Trends.

Central Statistical Office, 30 November 1990

CSO Databank

Virtually all the series in *Economic Trends* and the Quarterly Articles may be obtained as part of the CSO Databank Service on tape or disk. This enables users to obtain (in computer-readable form) a much more comprehensive and up-to-date set of long run macro-economic time series data than can be included in this publication. The tape format, unlabelled EBCDIC, is the same for all datasets. The disks, either 3½″ or 5¼″ are written in ASCII text which can be loaded as spreadsheets and viewed using standard spreadsheet packages, such as LOTUS or SMART.

Details of the service offered and the schedule of charges may be obtained from the Databank Manager, CSO Branch E1, Room 52/4, Government Offices, Great George Street, London SW1P 3AQ (telephone 071-270 6386). CSO does not offer direct on-line access for these data but a list of host bureaux offering such a facility is available on request from CSO.

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Latest developments in the economy

Data available at 4 December 1990

Balance of payments

In October the current account deficit was £1.1 billion, compared with £0.8 billion in September. In the three months to October there was a deficit of £3.1 billion, compared with £4.9 billion in the previous three months.

In October the visible deficit was £1.1 billion compared with £0.8 billion in September; excluding oil and erratic items, there was little change. In the three months to October the deficit was £3.1 billion, compared with £4.9 billion in the previous three months; excluding oil and erratic items, it fell by £1.3 billion.

In October invisibles are projected to be in balance (a surplus on transactions by the private sector partly offset by a deficit on government transactions).

Exports of goods (balance of payments basis) in October were valued at £8.8 billion, little changed from September. In the three months to October, the value of exports was 1½ per cent higher than in the previous three months, and 9½ per cent higher than a year earlier. Excluding oil and erratic items, these percentages were 1 per cent and 8 per cent respectively. Also excluding oil erratic items, the volume of exports in the three months to October was 1½ per cent higher than in the previous three months and 7½ per cent higher than a year earlier.

In October the value of imports was £9.8 billion, 2½ per cent higher than in September. In the three months to October the value of imports was 4½ per cent lower than in the previous three months, and 3 per cent lower than a year earlier. Excluding oil and erratic items, the value of imports was 5½ per cent lower than in the previous three months and 4 per cent lower than a year earlier. Also excluding oil and erratic items, the volume of imports in the three months to October was 1 per cent lower than the previous three months and unchanged from a year earlier.

Capital expenditure

The provisional estimate of capital expenditure by the manufacturing industries in the third quarter of 1990 is £2,946 million, at 1985 prices. This is over 3 per cent lower than in the previous quarter and almost 7 per cent lower than in the third quarter of 1989. The total figure includes direct expenditure of £2,590 million and leased assets of £356 million.

Total capital expenditure, including leased assets, in the period fourth quarter 1989 to third quarter 1990 is nearly 3 per cent up on the preceding four quarters. On the same annual basis, there are increases of almost 4 per cent for plant and machinery and 2 per cent for new building work, but a decrease of over 7 per cent for vehicles.

Consumers' expenditure

The final estimate of retail sales volume in October is 121.3 (1985 = 100). This is below the level in September and a little below the figure for August. In August to October sales were 1½ per cent lower than in the previous three months and little changed compared with the same period a year earlier.

Monetary aggregates

Provisional information suggests that in the twelve months to October and before seasonal adjustment, M0 rose by 4.0 per cent, M4 by 14.2 per cent and M5 by 14.1 per cent. In July M0 fell by 0.6 per cent, and there was no change in M4 and M5, before seasonal adjustment. After seasonal adjustment, M0 rose by 0.1 per cent, and again there was no change in M4 and M5.

Unemployment and vacancies

The level of unemployment in the UK increased by 32,200 to 1.703 million in October, 6.0 per cent of the workforce. Over the past six months, unemployment has risen, on average, by 16,000 per month. The stock of unfilled vacancies at Jobcentres decreased by 16,600 in the month to October to 142,600. Over the past three months to October vacancies have decreased on average by 9,900 per month.

Employment

The UK workforce in employment (employees in employment, the self-employed, HM forces and participants in work related government training programmes) was 27,345,000 in June 1990, 578,000 more than June 1989. This continues the upwards trend of the past seven years but is considerably less than the increase of 854,000 in the year to June 1989.

The number of employees in employment in manufacturing industries in Great Britain fell by 23,000 in September 1990 to 5,096,000. This follows a fall of 2,000 in August and rises of 11,000 and 2,000 in June and July respectively. Over the year to September 1990 employment in these industries fell by 58,000 compared to a rise of 6,000 in the previous twelve months.

Earnings

The underlying increase in average weekly earnings in the year to September was about 10¼ per cent, a rise of ¼ per cent on the increase in the year to August, which has been revised downwards from 10¼ per cent. The actual increase in the year to September, at 9.6 per cent, was below the underlying increase because of smoothing adjustments and low arrears of pay compared with September 1989.

In production industries, the underlying increase in average weekly earnings in the year to September was about 10 per cent, a rise of ¼ per cent on the increase in the year to August, which has been revised down by ¼ per cent. Within this sector, in manufacturing industries, the underlying increase in the year to September was about 9¼ per cent, the same as the increase in the year to August, which has also been revised down by ¼ per cent. The actual increase for production and manufacturing industries in the year to September were 10.2 per cent and 9.8 per cent respectively.

Productivity

Manufacturing output per head in the three months to September was about 1.9 per cent lower than in the three months ending June and was 0.1 per cent lower than in the same period a year earlier. Output per head in the whole economy in the second quarter of 1990 was about 0.1 per cent lower than in the previous quarter but showed no change from the same quarter a year earlier.

Unit wage and salary costs

In the three months ending September 1990, wages and salaries per unit of output in manufacturing industries were 9.8 per cent above the corresponding period a year earlier. This increase was about the same as the rise in average earnings in manufacturing as there was a fall of about 0.1 per cent in productivity over this period.

Official reserves

The UK official reserves fell by $102 million in November. Proceeds from this month's tender of UK ECU Treasury Bills amounted to $1,172 million, whereas maturing UK ECU Treasury Bills were $1,169 million. Repayments of borrowing under the exchange cover scheme amounted to $17 million. There was no new borrowing under the exchange cover scheme. Repayments of other public sector debt taken out under the exchange cover scheme and assigned to HM Government amounted to $3 million. After taking account of these factors the underlying change in reserves during November was a fall of $85 million. At the end of November the reserves stood at $38,470 million, compared with $38,572 million at the end of October.

The average Exchange Rate Index fell from 94.78 in October to 94.20 in November, a fall of 0.61 per cent.

Prices (not seasonally adjusted)

The general index of retail prices (RPI) on 16 October 1990 was 130.3 (January 1987 = 100), an increase of 0.8 per cent on September and 10.9 per cent since October 1989. Between September and October there were increases in the prices of heating oil and petrol. Clothing and footwear prices rose as more of the winter season's stocks arrived in the shops. There were also increases for housing, leisure goods, alcoholic drink, tobacco, telephone rentals and postal charges. The tax and price index (TPI) for October was 123.8 (January 1987 = 100), an increase over the previous 12 months of 10.8 per cent.

The input price index for materials and fuel purchased by manufacturing industry fell by 1.1 per cent in the 12 months to October, following a rise of 0.2 per cent in the 12 months to September. From September to October, the index fell by 1.0 per cent, with a rise in the price of petroleum products being more than offset by falls in the prices of metals and food manufacturing materials. The seasonally adjusted index fell by 0.9 per cent between September and October.

Stockbuilding

Provisional estimates of stockbuilding by manufacturing, wholesalers and retailers in the third quarter is a fall £126 million. Manufacturers increased their stocks by £141 million following a reduction of £190 million in the previous quarter. Stocks of finished goods were increased by £228 million, whilst stocks of materials, stores and fuel and of work in progress were reduced by £13 million and £73 million respectively. The ratio of stocks to output (Q4 1984 = 100) rose from 79.9 at the end of June to 81.7 at the end of September. Wholesalers reduced their stocks by £176 million in the third quarter following a fall of £254 million in the previous quarter. Retailers' stocks fell by £161 million following a fall of £60 million in the previous quarter. The ratio of retail stocks to sales (Q4 1985 = 100) rose from 99.5 at the end of June to 101.5 at the end of September.

1 Selected monthly indicators

	Volume of retail sales (GB)+ (1985=100)[1]	Index of output of production industries (1985=100)	Unemployed (thousands)	Vacancies at job centres (thousands)	Average earnings - whole economy (GB) (1988=100)	Producer price index of materials and fuel (1985=100)	Retail prices index (all items) (January 1987=100) (NSA)	Tax and price index (January 1987=100) (NSA)	Sterling exchange rate index (1985=100) (NSA)	UK official reserves ($ million) (NSA)	Balance of payments: current balance (£ million)	Money stock M4 (£ million)
	FAAM	DVIM	BCJD	DPCB	DNAP	DZDQ	CHAW	DQAB	AJHV	AIPI	AIMF	AUYN
1989 Jun	121.4*	108.4	1 791.2†	224.0†	108.4	104.8	115.4	110.9	91.1	43 665	-1 580	388 677 388 861
Jul	120.7	109.8†	1 766.2	221.7	109.1	104.0	115.5	111.1	92.3	43 631	-1 978	391 697
Aug	121.8	111.0	1 725.0	218.6	108.9	104.0	115.8	111.4	91.6	43 208	-2 290	398 486
Sep	122.3*	110.9	1 684.7	218.4	110.9	105.1	116.6	112.2	91.3	42 876	-1 882	407 215
Oct	121.9	110.6	1 670.4	213.1	112.2	105.4	117.5	111.7	89.7	39 681	-1 487	409 568
Nov	121.7	110.0	1 651.1	207.8	112.8	105.9	118.5	112.8	87.9	38 767	-1 651	414 192
Dec	123.4*	110.5	1 636.1	197.9	113.5	105.4	118.8	113.1	86.5	38 645	-650	423 098
1990 Jan	122.2	110.0	1 615.8	200.7	115.1	104.7	119.5	113.9	87.9	38 448	-1 620	427 662†
Feb	124.4	109.5	1 614.0	199.9	115.6	103.7	120.2	114.7	89.6	38 537	-1 060	431 562
Mar	122.8*	111.3	1 606.6	198.2	117.3	105.6	121.4	115.9	87.0	39 295	-1 958	438 471
Apr	123.8	112.3	1 607.0	199.9	117.4	104.8	125.1	118.2	87.1	39 028	-2 045	441 154
May	124.5	111.0	1 610.9	195.3	118.7	103.7	126.2	119.4	88.0	38 934	-1 492	445 841
Jun	123.0*	113.5	1 618.4	185.4	119.8†	102.2	126.7	119.9	90.4	39 014	-1 584	455 009
Jul	124.0	109.5	1 632.1	172.4	119.9	102.3†	126.8	120.0	93.5	38 842	-1 779†	454 961
Aug	122.0	108.8	1 655.3	167.8	120.7	103.2	128.1	121.4	95.3	39 297	-1 200	459 503
Sep	122.7*	108.4	1 670.5	159.2	121.5	105.3	129.3	122.7	93.8	39 060	-813	466 016
Oct	..	..	1 702.7	142.6	..	104.3	130.3†	123.8†	94.8†	38 572†	-1 079	..
Percentage change, latest three months on previous three months												
1989 Jun	*0.5*	*-0.5*	*-6.3†*	*-3.5†*	*1.4*	*2.9*	*2.9*	*2.3*	*-3.5*			
Jul	*0.1*	*-1.7*	*-5.5*	*-2.4*	*1.4*	*1.9*	*2.2*	*1.9*	*-3.8*			
Aug	*-1.0*	*-0.2†*	*-5.1*	*-0.8*	*1.3*	*0.3*	*1.5*	*1.4*	*-3.7*			
Sep	*-0.3*	*1.0*	*-5.2*	*-1.2*	*1.7*	*-0.2*	*0.9*	*1.1*	*-2.0*			
Oct	*-0.1*	*1.9*	*-5.5*	*-2.2*	*2.1*	*0.3*	*1.2*	*0.8*	*-1.8*			
Nov	*-0.6*	*0.7*	*-5.2*	*-3.8*	*2.9*	*1.2*	*1.7*	*1.0*	*-2.2*			
Dec	*0.6*	*-0.2*	*-4.2*	*-6.1*	*2.9*	*1.1*	*2.0*	*0.9*	*-4.0*			
1990 Jan	*0.4*	*-0.6*	*-3.5*	*-6.7*	*2.8*	*0.5*	*2.0*	*1.3*	*-3.8*			
Feb	*1.1†*	*-0.5*	*-2.8*	*-6.4*	*2.4*	*-0.8*	*1.7*	*1.5*	*-1.8*			
Mar	*0.6*	*-0.1*	*-2.4*	*-3.2*	*2.8*	*-0.9*	*1.8*	*2.0*	*0.2*			
Apr	*0.9*	*0.8*	*-1.5*	*-1.4*	*2.6*	*-0.6*	*2.8*	*2.6*	*0.5*			
May	*0.2*	*1.4*	*-0.9*	*-0.9*	*2.7*	*0.1*	*4.0*	*3.5*	*-0.7*			
Jun	*0.5*	*1.8*	-	*-3.0*	*2.2*	*-1.1*	*4.7*	*3.8*	*0.4*			
Jul	*0.2*	*0.3*	*0.7*	*-7.5*	*2.3†*	*-1.9†*	*3.5*	*3.0*	*3.1*			
Aug	*-0.5*	*-0.9*	*1.7*	*-11.4*	*2.0*	*-2.0*	*2.4*	*2.2*	*6.5*			
Sep	*-0.7*	*-3.0*	*2.5*	*-14.0*	*1.8*	-	*1.6*	*1.8*	*6.4*			
Oct	..	..	*3.4*	*-15.1*	..	*1.5*	*2.1†*	*2.4†*	*4.4†*			
Percentage change, latest three months on corresponding period of previous year												
1989 Jun	*2.9*	*-0.2†*	*-23.1†*	*-13.1†*	*9.4*	*6.7*	*8.2*	*8.4*	*-3.2*			
Jul	*2.2*	*-1.3*	*-22.4*	*-12.6*	*9.2*	*5.2*	*8.3*	*8.4*	*-3.4*			
Aug	*1.2†*	*-0.4*	*-21.9*	*-11.3*	*9.0*	*4.1*	*7.9*	*8.1*	*-3.9*			
Sep	*1.2*	*0.1*	*-21.7*	*-10.5*	*9.1*	*4.3*	*7.7*	*7.8*	*-3.6*			
Oct	*1.3*	*0.4*	*-21.9*	*-10.8*	*9.5*	*5.3*	*7.4*	*7.0*	*-4.9*			
Nov	*1.1*	-	*-21.6*	*-11.7*	*9.6*	*6.0*	*7.5*	*6.7*	*-6.3*			
Dec	*1.0*	*0.2*	*-20.5*	*-14.4*	*8.7*	*5.7*	*7.6*	*6.3*	*-8.9*			
1990 Jan	*1.5*	*0.1*	*-19.4*	*-14.8*	*8.6*	*4.8*	*7.7*	*6.4*	*-10.2*			
Feb	*2.1*	-	*-18.1*	*-14.9*	*8.4*	*3.7*	*7.6*	*6.3*	*-9.9*			
Mar	*1.5*	*0.2*	*-16.9*	*-13.3*	*9.1*	*3.0*	*7.8*	*6.5*	*-9.1*			
Apr	*1.6*	*0.3*	*-15.1*	*-12.2*	*9.3*	*2.0*	*8.4*	*6.9*	*-8.6*			
May	*1.2*	*1.4*	*-13.4*	*-11.4*	*9.7*	*0.7*	*9.1*	*7.5*	*-8.2*			
Jun	*1.7*	*2.5*	*-11.4*	*-12.9*	*10.0*	*-1.0*	*9.7*	*7.9*	*-5.4*			
Jul	*1.7*	*2.3*	*-9.6*	*-16.8*	*10.2†*	*-1.8†*	*9.8*	*8.1*	*-2.1*			
Aug	*1.4*	*0.8*	*-7.1*	*-20.9*	*10.4*	*-1.6*	*10.1*	*8.4*	*1.5*			
Sep	*1.0*	*-1.5*	*-4.2*	*-24.2*	*10.1*	*-0.7*	*10.4*	*8.8*	*2.7*			
Oct	..	..	*-1.0*	*-27.8*	..	*-0.5*	*10.8†*	*9.7†*	*4.1†*			

1 Minor revisions have been made to seasonally adjusted figures previously published . These reflect the routine updating of the seasonal adjustment factor.

Sources: Department of Trade and Industry; Department of Employment; Central Statistical Office; Bank of England

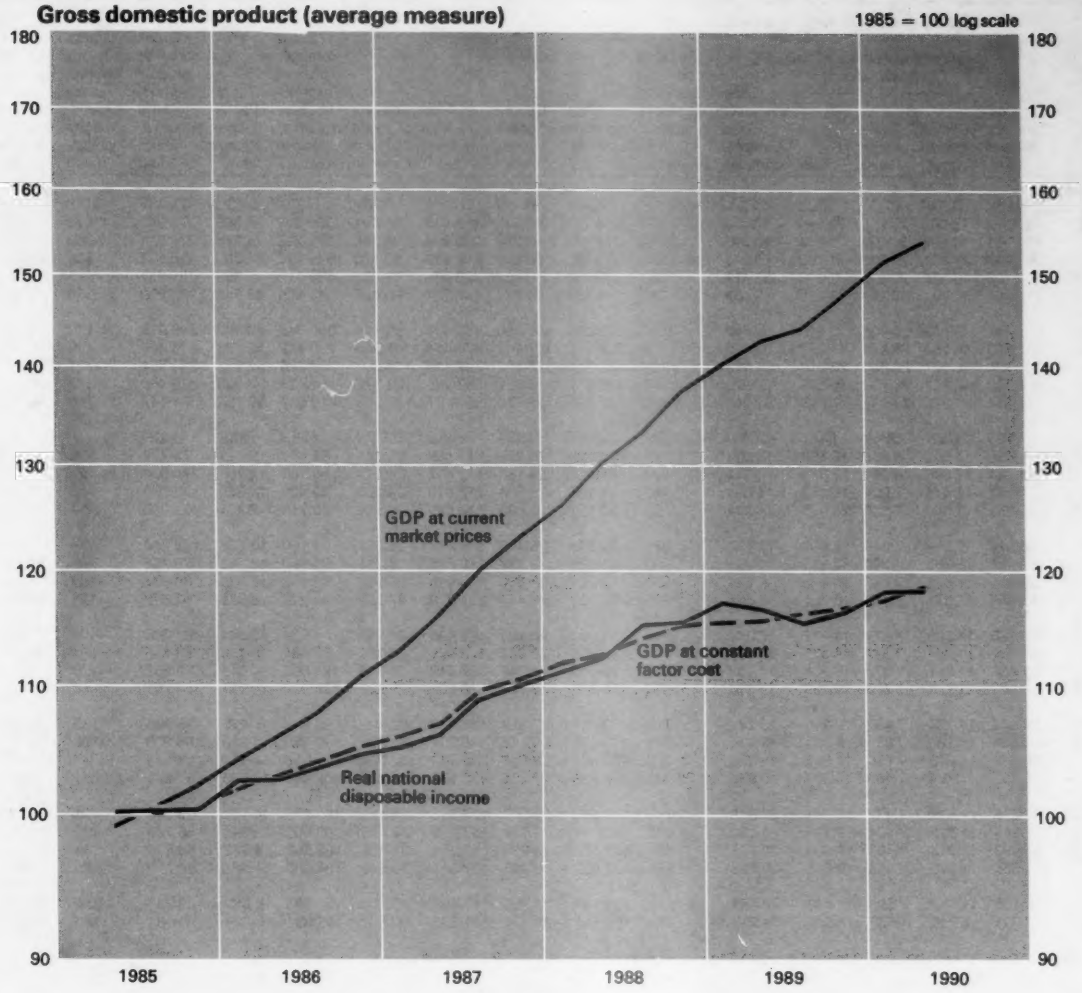
2 National accounts aggregates

	Gross domestic product										Implied gross domestic product deflators based on expenditure data	
	At current prices				At 1985 prices							
	At market prices		At factor cost			At factor cost						
	Average estimate[1] (£ mn)	Average estimate[2] (1985=100)	Expenditure-based estimate (£ mn)	Income-based estimate (£ mn)	Average estimate at market prices (1985=100)	Average estimate (1985=100)	Expenditure-based estimate (1985=100)	Income-based estimate[3] (1985=100)	Output-based estimate (1985=100)	Gross national disposable income: average estimate at 1985 market prices[4] (1985=100)	At market prices[1] (1985=100)	At factor cost[5] (1985=100)
	CAOB	DJCL	DJAE	DJAL	FNAO	DJDD	DJDE	DIAR	DSAE	DJCR	DJDT	DJCM
1980	231 852	65.1	201 870	200 323	90.8	90.7	91.0	90.4	90.1	89.9	71.7	72.3
1981	254 934	71.6	220 348	218 096	89.6	89.6	90.2	89.4	88.9	89.6	79.8	79.6
1982	278 974	78.3	239 002	237 806	91.2	91.2	91.4	91.0	90.8	91.1	85.9	85.2
1983	304 448	85.5	262 335	261 584	94.5	94.6	95.0	94.8	93.9	95.1	90.4	89.9
1984	325 266	91.3	279 887	279 608	96.6	96.3	96.2	96.2	96.5	97.2	94.6	94.8
1985	356 216	100.0	306 975	306 723	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	383 154	107.6	326 873	326 963	103.9	103.6	103.7	103.8	103.3	103.7	103.5	102.7
1987	421 160	118.2	358 832	358 028	108.7	108.2	108.3	108.2	108.1	108.0	108.7	107.9
1988	470 117	132.0	399 075	400 778	113.8	113.3	113.0	113.6	113.4	113.8	116.0	115.1
1989	513 242	144.1	437 854	437 742	116.2	115.7	115.4	115.4	116.2	116.7	123.9	123.6
			DJBA	DJBE								
1985 Q4	91 498	102.7	78 659	78 619	100.7	100.7	100.7	100.8	100.6	100.7	102.1	101.7
1986 Q1	93 065	104.5	79 757	79 792	102.2	101.9	102.0	102.1	101.6	102.8	102.2	101.9
Q2	94 846	106.5	80 869	81 061	103.2	103.2	103.2	103.5	102.8	102.9	103.2	102.1
Q3	96 410	108.3	82 150	82 031	104.4	104.2	104.3	104.3	103.9	103.9	103.7	102.6
Q4	98 833	111.0	84 097	84 079	105.7	105.3	105.4	105.4	104.9	105.0	105.0	104.0
1987 Q1	100 718	113.1	86 031	85 800	106.4	105.9	106.0	105.8	105.7	105.5	106.3	105.7
Q2	103 521	116.2	88 316	88 069	107.5	107.3	107.4	107.2	107.2	106.8	108.1	107.1
Q3	107 041	120.2	90 998	90 797	109.9	109.3	109.4	109.3	109.2	109.2	109.4	108.4
Q4	109 880	123.4	93 487	93 362	111.0	110.4	110.4	110.4	110.4	110.3	111.1	110.3
1988 Q1	112 440	126.3	95 728	96 062	112.4	112.1	111.9	112.3	112.0	111.5	112.4	111.5
Q2	115 778	130.0	98 084	98 517	113.0	112.6	112.3	112.9	112.7	112.8	115.1	113.8
Q3	119 173	133.8	101 003	101 475	114.4	113.9	113.6	114.2	114.0	115.4	117.0	115.9
Q4	122 726	137.8	104 260	104 724	115.4	114.6	114.2	114.8	114.7	115.7	119.5	119.0
1989 Q1	125 218	140.6	106 880	106 963	115.6	115.4	115.1	115.3	115.8	117.2	121.6	121.0
Q2	127 545	143.2	108 883	108 676	115.8	115.1	114.9	114.7	115.6†	116.9	123.7	123.5
Q3	128 720	144.5	109 647	109 774	116.6	115.8	115.5	115.7	116.3	115.8	124.0	123.7
Q4	131 759	148.0	112 444	112 329	117.0	116.3	116.0	116.0	116.8	116.7	126.5	126.3
1990 Q1	134 994	151.6	115 082	115 306	117.7	117.3	116.9	117.2	117.7	118.2	128.8	128.2
Q2	137 127	154.0	119 123	118 841	118.8	117.7	117.5	117.3	118.1	118.5	129.7	132.1
Q3	..	..	..	..	..	..	..	..	116.9	..	..	..
Percentage change, quarter on corresponding quarter of previous year[6]												
1985 Q4	*9.5*	*9.5*	*8.9*	*9.0*	*3.5*	*3.7*	*4.0*	*4.0*	*3.4*	*2.1*	*5.8*	*4.8*
1986 Q1	*7.9*	*7.9*	*6.9*	*7.1*	*3.2*	*3.2*	*3.3*	*3.5*	*2.8*	*4.1*	*4.5*	*3.5*
Q2	*7.0*	*7.0*	*5.7*	*6.0*	*3.1*	*2.8*	*2.9*	*3.2*	*2.4*	*2.8*	*3.8*	*2.7*
Q3	*7.3*	*7.3*	*6.4*	*6.3*	*4.2*	*3.9*	*4.1*	*4.0*	*3.7*	*3.6*	*3.0*	*2.2*
Q4	*8.0*	*8.0*	*6.9*	*6.9*	*5.0*	*4.5*	*4.6*	*4.6*	*4.3*	*4.3*	*2.9*	*2.2*
1987 Q1	*8.2*	*8.2*	*7.9*	*7.5*	*4.1*	*3.9*	*4.0*	*3.7*	*4.0*	*2.6*	*4.0*	*3.7*
Q2	*9.1*	*9.1*	*9.2*	*8.6*	*4.2*	*4.0*	*4.1*	*3.6*	*4.2*	*3.7*	*4.7*	*4.9*
Q3	*11.0*	*11.0*	*10.8*	*10.7*	*5.3*	*4.9*	*4.9*	*4.8*	*5.1*	*5.1*	*5.5*	*5.6*
Q4	*11.2*	*11.2*	*11.2*	*11.0*	*5.1*	*4.9*	*4.8*	*4.7*	*5.2*	*5.1*	*5.8*	*6.1*
1988 Q1	*11.6*	*11.6*	*11.3*	*12.0*	*5.6*	*5.9*	*5.5*	*6.1*	*6.0*	*5.7*	*5.7*	*5.5*
Q2	*11.8*	*11.8*	*11.1*	*11.9*	*5.1*	*5.0*	*4.6*	*5.3*	*5.1*	*5.7*	*6.5*	*6.2*
Q3	*11.3*	*11.3*	*11.0*	*11.8*	*4.1*	*4.3*	*3.8*	*4.5*	*4.4*	*5.6*	*7.0*	*6.9*
Q4	*11.7*	*11.7*	*11.5*	*12.2*	*3.9*	*3.8*	*3.4*	*4.0*	*4.0*	*4.8*	*7.5*	*7.9*
1989 Q1	*11.4*	*11.4*	*11.6*	*11.3*	*2.9*	*3.0*	*2.9*	*2.6*	*3.4*	*5.1*	*8.2*	*8.5*
Q2	*10.2*	*10.2*	*11.0*	*10.3*	*2.5*	*2.2*	*2.2*	*1.6*	*2.6*†	*3.6*	*7.5*	*8.6*
Q3	*8.0*	*8.0*	*8.6*	*8.2*	*1.9*	*1.7*	*1.7*	*1.3*	*2.0*	*0.4*	*6.0*	*6.8*
Q4	*7.4*	*7.4*	*7.8*	*7.3*	*1.4*	*1.5*	*1.6*	*1.0*	*1.8*	*0.8*	*5.9*	*6.2*
1990 Q1	*7.8*	*7.8*	*7.7*	*7.8*	*1.8*	*1.6*	*1.6*	*1.7*	*1.6*	*0.8*	*5.9*	*6.0*
Q2	*7.5*	*7.5*	*9.4*	*9.4*	*2.5*	*2.3*	*2.3*	*2.2*	*2.1*	*1.3*	*4.8*	*7.0*
Q3	..	..	..	..	..	..	..	..	*0.5*	..	..	..

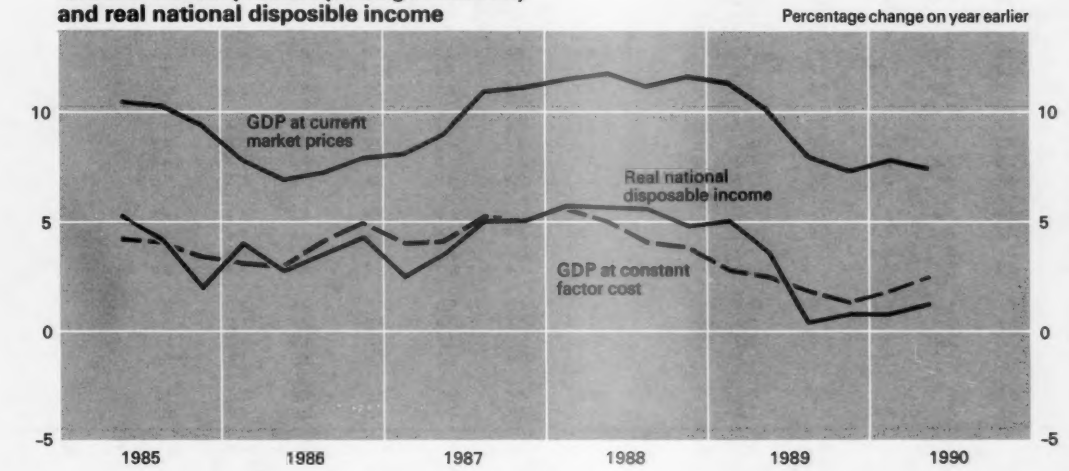
1 These series are affected by the abolition of domestic rates and the introduction of the Community Charge. For details, see technical notes in the UK National Accounts article in this issue.
2 "Money GDP."
3 Income data deflated by the implied GDP deflator at factor cost based on expenditure data.
4 Also known as Real national disposable income (RNDI).
5 Also known as the Index of total home costs.
6 These estimates of change are based in some cases on less rounded figures than in the table.

Source: Central Statistical Office

Gross domestic product (average measure)



Gross domestic product (average measure) and real national disposible income



3 Gross domestic product: by category of expenditure[1]

£ million, 1985 prices

	Domestic expenditure on goods and services at market prices															
		General government final consumption														
	Consumers' expenditure[2]	Central government	Local authorities	Total	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress[3]	Total domestic expenditure[2]	Exports of goods and services	Total final expenditure[2]	less Imports of goods and services	Gross domestic product (expenditure based) at market prices[2]	less Factor cost adjustment[4]	Gross domestic product (expenditure based) at factor cost	Statistical discrepancy (expenditure adjustment)	Gross domestic product (average estimate) at factor cost[5]
	CCBH	DJDK	DJDL	DJCZ	DFDM	DHBK	DIEL	DJCV	DJDA	DJCY	DJCX	DJCU	DJCW	GIXS	CAOP
1980	195 825	43 690	27 272	70 984	53 416	-3 371	316 715	88 946	405 618	81 001	324 605	45 305	279 347	-1 070	278 277
1981	196 011	44 106	27 074	71 184	48 298	-3 200	311 733	88 288	399 968	78 746	321 205	44 246	276 971	-1 898	275 073
1982	197 980	44 421	27 318	71 762	50 915	-1 281	319 120	89 028	408 113	82 578	325 527	44 895	280 647	-803	279 844
1983	207 106	45 281	27 912	73 193	53 476	1 357	335 132	90 832	425 964	87 952	338 012	46 355	291 657	-1 243	290 414
1984	210 472	45 741	28 124	73 865	58 034	1 084	343 455	96 786	440 241	96 655	343 586	48 347	295 239	359	295 598
1985	217 941	45 879	28 006	73 885	60 353	821	353 000	102 490	455 490	99 148	356 342	49 367	306 975	-126	306 849
1986	231 670	46 758	28 499	75 257	61 483	752	369 162	107 252	476 414	105 965	370 449	52 033	318 416	-429	317 987
1987	244 024	46 827	29 383	76 210	67 329	1 167	388 730	113 386	502 116	114 290	387 826	55 272	332 554	-521	332 033
1988	261 580	46 887	29 702	76 589	77 302	4 176	419 647	113 659	533 306	128 872	404 434	57 568	346 866	829	347 695
1989	271 707	47 275	29 932	77 207	81 048	2 659	432 621	118 570	551 191	137 859	413 332	59 185	354 147	744	354 891
	CAAB	DIAV	DIAW	DIAT	DECU	DGBA	DIAY	DJDG	DIAU	DJDJ	DJDI	DIAS	DJDH		
1985 Q1	53 852	11 692	6 966	18 658	15 894	-145	88 259	25 239	113 498	25 341	88 157	12 421	75 736	6	75 742
Q2	53 844	11 393	6 981	18 374	14 611	794	87 623	26 184	113 807	24 647	89 160	12 166	76 994	-22	76 972
Q3	54 888	11 446	7 004	18 450	14 854	-81	88 111	25 504	113 615	24 306	89 309	12 379	76 930	-46	76 884
Q4	55 357	11 348	7 055	18 403	14 994	253	89 007	25 563	114 570	24 854	89 716	12 401	77 315	-64	77 251
1986 Q1	56 574	11 849	7 049	18 898	15 207	-331	90 348	26 119	116 467	25 357	91 110	12 850	78 260	-85	78 175
Q2	57 997	11 705	7 130	18 835	14 781	-92	91 521	26 757	118 278	26 311	91 967	12 760	79 207	-53	79 154
Q3	58 254	11 633	7 140	18 773	15 624	550	93 201	26 889	120 090	26 938	93 152	13 075	80 077	-163	79 914
Q4	58 845	11 571	7 180	18 751	15 871	625	94 092	27 487	121 579	27 359	94 220	13 348	80 872	-128	80 744
1987 Q1	59 223	11 506	7 271	18 777	16 046	-349	93 697	28 193	121 890	26 963	94 927	13 544	81 383	-172	81 211
Q2	60 330	11 701	7 322	19 023	16 165	447	95 965	28 030	123 995	28 061	95 934	13 476	82 458	-161	82 297
Q3	61 668	11 841	7 370	19 211	17 102	579	98 560	28 789	127 349	29 346	98 003	14 041	83 962	-120	83 842
Q4	62 803	11 779	7 420	19 199	18 016	490	100 508	28 374	128 882	29 920	98 962	14 211	84 751	-68	84 683
1988 Q1	64 174	11 784	7 482	19 266	18 242	719	102 401	27 919	130 320	30 402	99 918	14 073	85 845	135	85 980
Q2	64 644	11 786	7 388	19 174	19 474	-171	103 121	29 117	132 238	31 808	100 430	14 210	86 220	196	86 416
Q3	66 027	11 523	7 426	18 949	19 628	1 293	105 897	28 652	134 549	32 929	101 620	14 447	87 173	237	87 410
Q4	66 735	11 794	7 406	19 200	19 958	2 335	108 228	27 971	136 199	33 733	102 466	14 838	87 628	261	87 889
1989 Q1	67 216	11 618	7 477	19 095	20 548	1 750	108 609	29 039	137 648	34 878	102 770	14 427	88 343	191	88 534
Q2	67 944	11 772	7 404	19 176	20 190	1 031	108 341	29 074	137 415	34 415	103 000	14 845	88 155	132	88 287
Q3	67 993	11 915	7 493	19 408	20 055	1 136	108 592	29 692	138 284	34 722	103 562	14 932	88 630	236	88 866
Q4	68 554	11 970	7 558	19 528	20 255	-1 258	107 079	30 765	137 844	33 844	104 000	14 981	89 019	185	89 204
1990 Q1	69 105	11 812	7 598	19 410	20 641	12	109 168	31 285	140 453	35 858	104 595	14 862	89 733	254	89 987
Q2	69 791	12 240	7 655	19 895	19 996	152	109 834	31 301	141 135	35 504	105 631	15 467	90 164	126	90 290
Percentage change, quarter on corresponding quarter of previous year															
1985 Q1	*3.1*	*4.2*	*-1.9*	*1.9*	*10.7*		*3.5*	*6.2*	*4.1*	*10.0*	*2.5*	*4.5*	*2.2*		*2.2*
Q2	*2.1*	*-1.3*	*-0.1*	*-0.8*	*1.2*		*2.0*	*10.6*	*3.9*	*2.5*	*4.2*	*-0.4*	*5.0*		*4.9*
Q3	*4.8*	*-0.1*	*-0.7*	*-0.3*	*2.2*		*3.2*	*4.3*	*3.4*	*-0.3*	*4.5*	*2.6*	*4.8*		*4.4*
Q4	*4.2*	*-1.6*	*1.1*	*-0.6*	*2.0*		*2.5*	*2.6*	*2.5*	*-1.4*	*3.7*	*1.8*	*4.0*		*3.7*
1986 Q1	*5.1*	*1.3*	*1.2*	*1.3*	*-4.3*		*2.4*	*3.5*	*2.6*	*0.1*	*3.3*	*3.5*	*3.3*		*3.2*
Q2	*7.7*	*2.7*	*2.1*	*2.5*	*1.2*		*4.4*	*2.2*	*3.9*	*6.8*	*3.1*	*4.9*	*2.9*		*2.8*
Q3	*6.1*	*1.6*	*1.9*	*1.8*	*5.2*		*5.8*	*5.4*	*5.7*	*10.8*	*4.3*	*5.6*	*4.1*		*3.9*
Q4	*6.3*	*2.0*	*1.8*	*1.9*	*5.8*		*5.7*	*7.5*	*6.1*	*10.1*	*5.0*	*7.6*	*4.6*		*4.5*
1987 Q1	*4.7*	*-2.9*	*3.1*	*-0.6*	*5.5*		*3.7*	*7.9*	*4.7*	*6.3*	*4.2*	*5.4*	*4.0*		*3.9*
Q2	*4.0*	*-*	*2.7*	*1.0*	*9.4*		*4.9*	*4.8*	*4.8*	*6.7*	*4.3*	*5.6*	*4.1*		*4.0*
Q3	*5.9*	*1.8*	*3.2*	*2.3*	*9.5*		*5.7*	*7.1*	*6.0*	*8.9*	*5.2*	*7.4*	*4.9*		*4.9*
Q4	*6.7*	*1.8*	*3.3*	*2.4*	*13.5*		*6.8*	*3.2*	*6.0*	*9.4*	*5.0*	*6.5*	*4.8*		*4.9*
1988 Q1	*8.4*	*2.4*	*2.9*	*2.6*	*13.7*		*9.3*	*-1.0*	*6.9*	*12.8*	*5.3*	*3.9*	*5.5*		*5.9*
Q2	*7.2*	*0.7*	*0.9*	*0.8*	*20.5*		*7.5*	*3.9*	*6.6*	*13.4*	*4.7*	*5.4*	*4.6*		*5.0*
Q3	*7.1*	*-2.7*	*0.8*	*-1.4*	*14.8*		*7.4*	*-0.5*	*5.7*	*12.2*	*3.7*	*2.9*	*3.8*		*4.3*
Q4	*6.3*	*0.1*	*-0.2*	*-*	*10.8*		*7.7*	*-1.4*	*5.7*	*12.7*	*3.5*	*4.4*	*3.4*		*3.8*
1989 Q1	*4.7*	*-1.4*	*-0.1*	*-0.9*	*12.6*		*6.1*	*4.0*	*5.6*	*14.7*	*2.9*	*2.5*	*2.9*		*3.0*
Q2	*5.1*	*-0.1*	*0.2*	*-*	*3.7*		*5.1*	*-0.1*	*3.9*	*8.2*	*2.6*	*4.5*	*2.2*		*2.2*
Q3	*3.0*	*3.4*	*0.9*	*2.4*	*2.2*		*2.5*	*3.6*	*2.8*	*5.4*	*1.9*	*3.4*	*1.7*		*1.7*
Q4	*2.7*	*1.5*	*2.1*	*1.7*	*1.5*		*-1.1*	*10.0*	*1.2*	*0.3*	*1.5*	*1.0*	*1.6*		*1.5*
1990 Q1	*2.8*	*1.7*	*1.6*	*1.6*	*0.5*		*0.5*	*7.7*	*2.0*	*2.8*	*1.8*	*3.0*	*1.6*		*1.6*
Q2	*2.7*	*4.0*	*3.4*	*3.7*	*-1.0*		*1.4*	*7.7*	*2.7*	*3.2*	*2.6*	*4.2*	*2.3*		*2.3*

1 For years up to and including 1982, totals differ from the sum of the components because of the method used to rebase on 1985 prices.

2 These series are affected by the abolition of domestic rates and the introduction of the Community Charge. For details, see technical notes section in the UK National Accounts article in this issue.

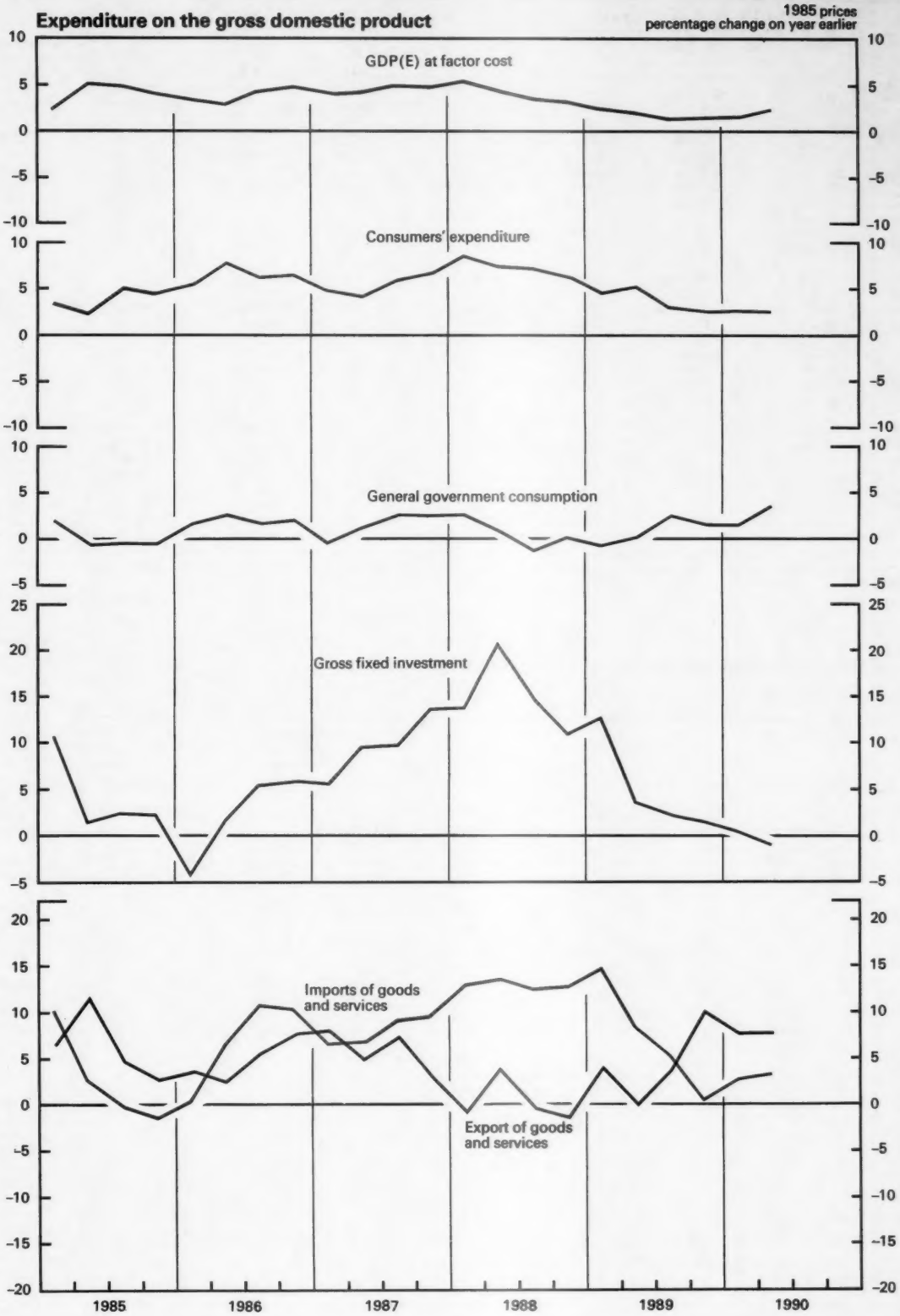
3 Includes quarterly national accounts statistical adjustment. For explanation see Economic Trends, October 1990, issue No.444, pages 82-83.

4 Represents taxes on expenditure less subsidies, both valued at 1985 prices.

5 The average estimate of Gross Domestic Product is estimated in seasonally adjusted form only. Therefore whilst seasonally and unadjusted versions exist of the residual error, the attribution of statistical discrepancies to the expenditure-based and income-based measure can be made only in seasonally-adjusted form.

Source: Central Statistical Office

Expenditure on the gross domestic product



4 Personal disposable income and consumption

	£ million, current prices					£ million, 1985 prices		
	Personal income before tax							
	Total[1]	of which: Wages, salaries and forces' pay	Total personal disposable income[2]	Consumers' expenditure	Personal saving ratio[3] (percentage)+	Real personal disposable income[4] +	Real consumers' expenditure	Real personal disposable income at 1985 prices (1985=100)
	AIIQ	AIJB	AIIW	AIIX	AIIZ	CFAH	CAAB	CFAF
1986	332 376	184 356	263 448	241 920	*8.2*	252 286	231 670	104.5
1987	358 771	200 791	284 483	265 673	*6.6*	261 301	244 024	108.3
1988	398 753	224 248	315 787	298 609	*5.4*	276 628	261 580	114.6
1989	441 334	249 436	352 097	328 453	*6.7*	291 266	271 707	120.7
1986 Q3	84 020	46 537	66 757	61 113	*8.5*	63 633	58 254	105.5
Q4	85 502	47 374	67 725	62 443	*7.8*	63 820	58 845	105.8
1987 Q1	86 305	48 043	68 327	63 685	*6.8*	63 537	59 223	105.3
Q2	88 648	49 476	70 400	65 186	*7.4*	65 151	60 330	108.0
Q3	90 910	50 862	72 058	67 408	*6.5*	65 918	61 668	109.2
Q4	92 908	52 410	73 698	69 394	*5.8*	66 695	62 803	110.5
1988 Q1	95 828	53 862	75 366	71 514	*5.1*	67 630	64 174	112.1
Q2	98 132	55 202	78 145	73 520	*5.9*	68 712	64 644	113.9
Q3	100 871	56 793	79 923	75 979	*4.9*	69 457	66 027	115.1
Q4	103 922	58 391	82 353	77 596	*5.8*	70 829	66 735	117.4
1989 Q1	106 098	59 965	84 396	79 233	*6.1*	71 599	67 216	118.7
Q2	109 493	61 547	87 429	81 562	*6.7*	72 835	67 944	120.7
Q3	111 810	63 040	89 247	82 794	*7.2*	73 297	67 993	121.5
Q4	113 933	64 884	91 025	84 864	*6.8*	73 535	68 554	121.9
1990 Q1	117 591	66 505	93 546	86 630	*7.4*	74 622	69 105	123.7
Q2	121 573	69 345	94 309	87 009	*7.7*	75 646	69 791	125.4

1 Before providing for depreciation and stock appreciation.
2 Before providing for depreciation, stock appreciation and additions to tax reserves.
3 Personal savings as a percentage of personal disposable income.
4 Personal disposable income revalued by the implied consumers' expenditure deflator (1985 = 100).

Source: Central Statistical Office

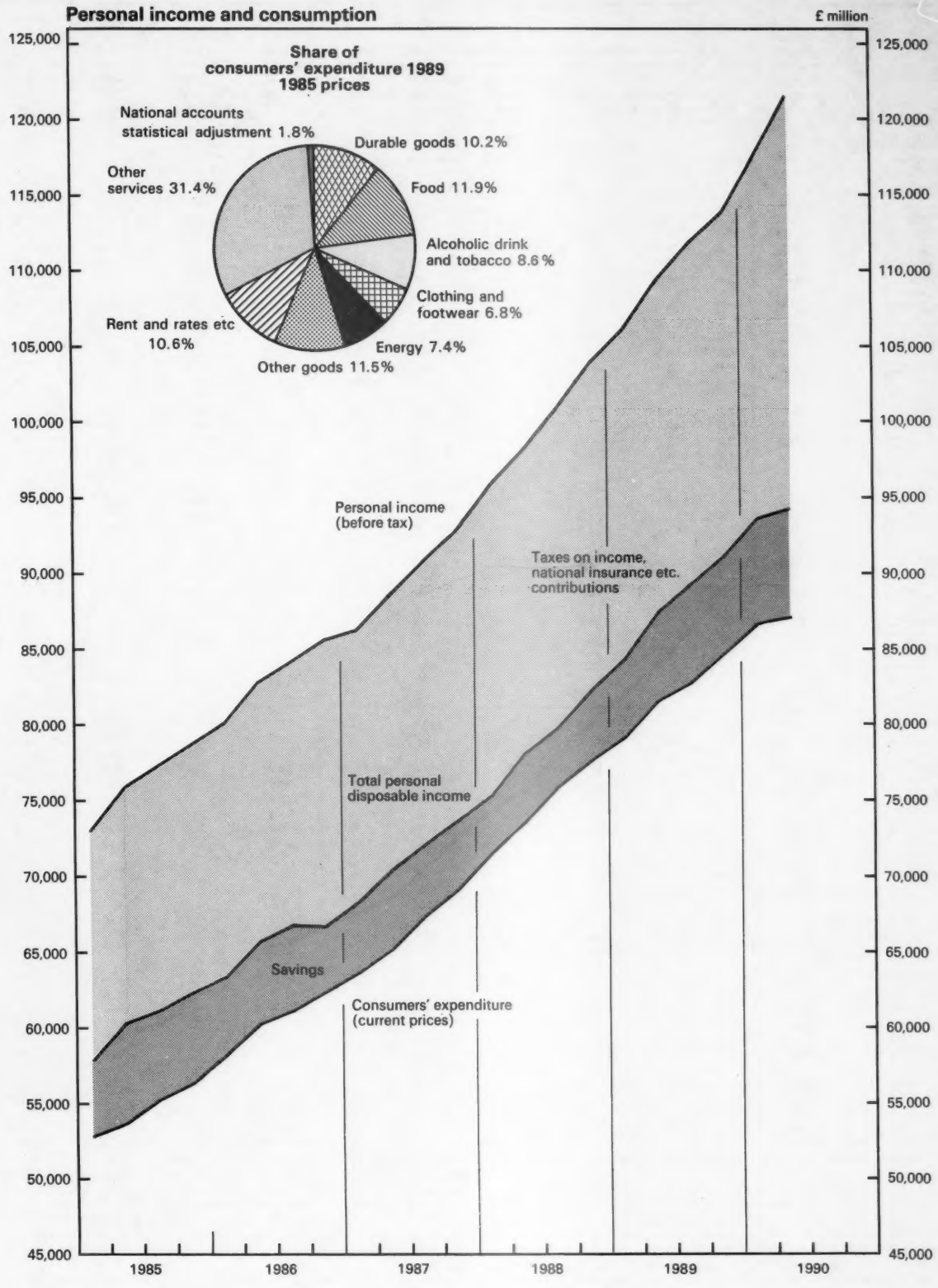
5 Real consumers' expenditure - component categories

£ million, 1985 prices

	Durable goods	Food	Alcoholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]	National accounts statistical adjustment[2]	Total
	CCBW	CCCA	FCCD	FCCE	CCCG	CCCM	CCCN	CCCJ	CARU	CAAB
1986	22 164	31 741	22 511	16 225	19 296	24 859	27 858	67 016	-	231 670
1987	24 541	31 898	22 788	17 060	19 617	26 330	28 254	73 536	-	244 024
1988	27 699	32 143	23 181	17 560	20 321	29 091	28 608	81 227	1 750	261 580
1989	29 330	32 229	23 182	17 187	20 114	30 886	29 005	86 474	3 300	271 707
1986 Q1	5 249	7 843	5 553	3 989	4 840	6 000	6 928	16 172	-	56 574
Q2	5 598	7 971	5 629	4 053	4 883	6 165	6 952	16 746	-	57 997
Q3	5 571	7 979	5 615	4 089	4 853	6 316	6 977	16 854	-	58 254
Q4	5 746	7 948	5 714	4 094	4 720	6 378	7 001	17 244	-	58 845
1987 Q1	5 814	7 766	5 582	4 122	4 947	6 341	7 028	17 623	-	59 223
Q2	6 015	7 883	5 694	4 226	4 806	6 520	7 052	18 134	-	60 330
Q3	6 313	8 086	5 740	4 328	4 897	6 692	7 076	18 536	-	61 668
Q4	6 399	8 163	5 772	4 384	4 967	6 777	7 098	19 243	-	62 803
1988 Q1	6 706	8 246	5 802	4 350	5 056	7 026	7 117	19 691	180	64 174
Q2	6 809	7 962	5 752	4 364	4 955	7 191	7 139	20 072	400	64 644
Q3	7 188	8 006	5 807	4 424	5 171	7 361	7 164	20 386	520	66 027
Q4	6 996	7 929	5 820	4 422	5 139	7 513	7 188	21 078	650	66 735
1989 Q1	7 337	8 111	5 772	4 354	4 817	7 651	7 213	21 281	680	67 216
Q2	7 462	8 223	5 818	4 313	5 147	7 660	7 239	21 332	750	67 944
Q3	7 394	7 913	5 805	4 256	4 997	7 688	7 264	21 776	900	67 993
Q4	7 137	7 982	5 787	4 264	5 153	7 887	7 289	22 085	970	68 554
1990 Q1	7 126	7 901	5 762	4 302	5 027	7 910	7 314	22 763	1 000	69 105
Q2	7 045	8 034	5 837	4 330	5 215	7 938	7 339	23 023	1 030	69 791

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.
2 For description of adjustment see Economic Trends, October 1990, issue No.444, pages 82-83.

Source: Central Statistical Office


Personal income and consumption
£ million
Share of consumers' expenditure 1989 1985 prices
National accounts statistical adjustment 1.8%
Durable goods 10.2%
Other services 31.4%
Food 11.9%
Alcoholic drink and tobacco 8.6%
Clothing and footwear 6.8%
Rent and rates etc 10.6%
Energy 7.4%
Other goods 11.5%
Personal income (before tax)
Taxes on income, national insurance etc. contributions
Total personal disposable income
Savings
Consumers' expenditure (current prices)
125,000
120,000
115,000
110,000
105,000
100,000
95,000
90,000
85,000
80,000
75,000
70,000
65,000
60,000
55,000
50,000
45,000
1985
1986
1987
1988
1989
1990

6 Retail sales, new registrations of cars and credit business (Great Britain)

	Value of retail sales per week: total (average 1985=100)[5]	Volume of retail sales per week+(average 1985=100)[5]						New registrations of cars+ (seasonally adjusted, thousands)[3,4]	Consumer credit: change in total outstanding (£ million)	Credit business: changes in amounts outstanding (£ million)[1,2]	
		Total	Food retailers	Mixed retail businesses	Clothing and footwear retailers	Household goods retailers	Other non-food retailers			Agreements with consumers	Agreements with businesses
Sales in 1985 £ million	*87 920*	*87 920*	*32 986*	*15 865*	*8 677*	*14 717*	*15 675*				
	FAAL	FAAM	FAAN	FAAO	FAAP	FAAQ	FAAR	DKBY	-AIKM	FSBN	FSBO
1985	100.0	100.0	100.0	100.0	100	100	100	1 842.1†	3 820	2 309	442
1986	108.8	105.3	103.4	105.0	109	111	102	1 883.2	4 324	2 385	822
1987	118.3	111.5	107.4	111.8	119	121	107	2 016.2	5 947	3 508	1 221
1988	130.5	119.2	112.9	118.6	127	135	114	2 210.3	6 192†	3 640	1 892
1989	139.6	121.8	116.8	118.2	128	136	118	2 304.4	5 872	2 910†	1 604
1986 Q4	112.3	107.7	104.9	107.0	112	117	103	479.4†	753	501	209
1987 Q1	113.5	108.0	105.7	108.1	113	115	104	486.8	1 181	957	136
Q2	116.8	110.6	106.5	110.9	117	120	106	491.3	1 778	1 066	402
Q3	120.0	113.0	108.1	112.9	121	124	108	509.1	1 394	792	374
Q4	122.8	114.5	109.4	115.2	124	126	109	528.9	1 594	866	309
1988 Q1	126.1	117.0	111.5	116.4	125	131	112	539.7	1 460	982	375
Q2	128.6	118.3	112.4	117.7	126	133	114	539.8	1 654	993	414
Q3	132.3	120.2	113.4	119.5	129	138	114	583.0	1 981†	980	538
Q4	134.7	121.2	114.1	120.9	130	138	116	547.8	1 097	685	565
1989 Q1	136.3	121.3	114.7	120.3	128	138	117	589.6	1 488	897	602
Q2	138.5	121.7	117.1	117.5	129	137	118	593.8	1 834	899	107
Q3	140.4	121.6	117.5	117.3	127	135	119	573.5	1 565	729	278
Q4	143.3	122.4	117.8	117.8	129	136	120	547.6	985	385†	617
1990 Q1	146.5	123.1	117.8	117.8	131	139	121	543.1	984	901	98
Q2	149.8	123.7	119.6	118.5	132	137	121	502.6	1 009	719	57
Q3	150.9†	122.9†	120.6†	117.4†	131†	133†	119†	498.2	..	670	143†
1988 May	128.4	118.1†	112.2	116.6	126	133	114	189.1	..	301	153
Jun	129.7*	118.8*	112.6*	118.7*	127*	134*	113*	180.3	..	398	163
Jul	132.0	120.5	112.8	120.5	129	141	113	186.5	..	350	246
Aug	132.7	120.6	113.6	119.4	129	138	115	199.6	..	325	191
Sep	132.2*	119.7*	113.6*	118.7*	129*	135*	114*	199.5	..	305	101
Oct	134.3	121.3	114.1	121.2	130	139	116	171.1	..	167	118
Nov	134.8	121.2	113.9	121.2	130	137	117	185.0	..	272	328
Dec	135.0*	121.1*	114.4*	120.5*	129*	137*	116*	191.7	..	246	119
1989 Jan	134.1	119.7	111.7	119.6	127	137	116	196.9	..	344	219
Feb	136.4	121.5	115.7	120.1	127	138	116	194.8	..	153	210
Mar	138.0*	122.5*	116.3*	121.2*	130*	139*	118*	198.0	..	400	173
Apr	136.6	120.6	116.6	115.7	126	138	114	194.4	..	305	226
May	140.0	123.1	117.0	120.2	133	138	119	201.7	..	425	-135
Jun	138.8*	121.4*	117.5*	116.9*	127*	134*	119*	196.0	..	169	16
Jul	138.7	120.7	117.3	115.0	125	134	119	191.4	..	285	19
Aug	140.3	121.8	117.5	118.3	127	135	119	202.2	..	280	42
Sep	141.7*	122.3*	117.6*	118.3*	129*	136*	120*	179.5	..	164	217
Oct	142.1	121.9	117.8	116.3	127	137	120	183.3	..	179	371
Nov	142.6	121.7	117.4	116.6	129	135	119	181.0	..	208	97
Dec	144.8*	123.4*	118.2*	119.9*	130*	136*	122*	185.3	..	-2	149
1990 Jan	144.6	122.2	115.9	116.4	129	139	122	189.8	..	459	9
Feb	147.9	124.4	119.1	119.2	132	142	120	165.2	..	283	95
Mar	146.8*	122.8*	118.2*	117.7*	132*	136*	120*	188.8	..	159	-6
Apr	149.1	123.8	118.7	119.1	133	137	121	163.9	..	153	-17
May	151.0	124.5	120.7	118.7	134	137	121	176.7	..	324	143
Jun	149.5*	123.0*	119.4*	117.8*	129*	137*	119*	160.3	..	242	-69
Jul	151.1	124.0	120.9	117.3	134	135	121	175.3	..	133	-163
Aug	149.8	122.0	119.3	117.8	130	131	119	164.5	..	160†	255†
Sep	151.6†	122.7	121.4†	117.2†	130†	132†	118†	165.4†	..	377	51
Oct	..	..	..	..	..	..	..	156.0	..	..	..

1 The series have been revised to take account of updated seasonal adjustment factors.

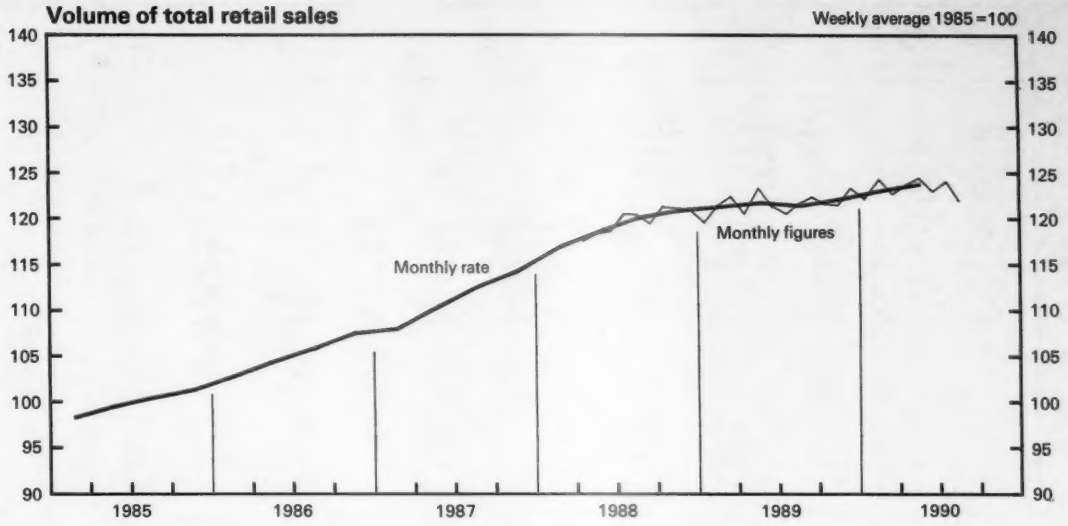
2 Changes in amounts outstanding to finance houses, other specialist credit grantors and on bank credit cards. Unsecured loans by building societies permitted under the terms of the *Building Societies Act 1986* are included from the beginning of 1987. Loans by retailers, building societies and on bank credit cards are all treated as consumer agreements. There is a break at the end of 1985. Before this, loans on bank credit cards and agreements block discounteds, with finance houses and other specialist credit grantors were excluded. Loans to consumers by finance houses and other specialist credit grantors covered agreements regulated under the *Consumer Credit Act 1974* and loans to business covered other agreements. There is a break after October 1988 in the series for consumers. This is the result of a change in recording practice relating to bank credit cards. A break occured after June 1989, in the series for consumers, when the retailers survey became a quarterly survey, hence figures from January 1988 have been adjusted to retailers. Earlier figures in the series include selected kinds of retailers.

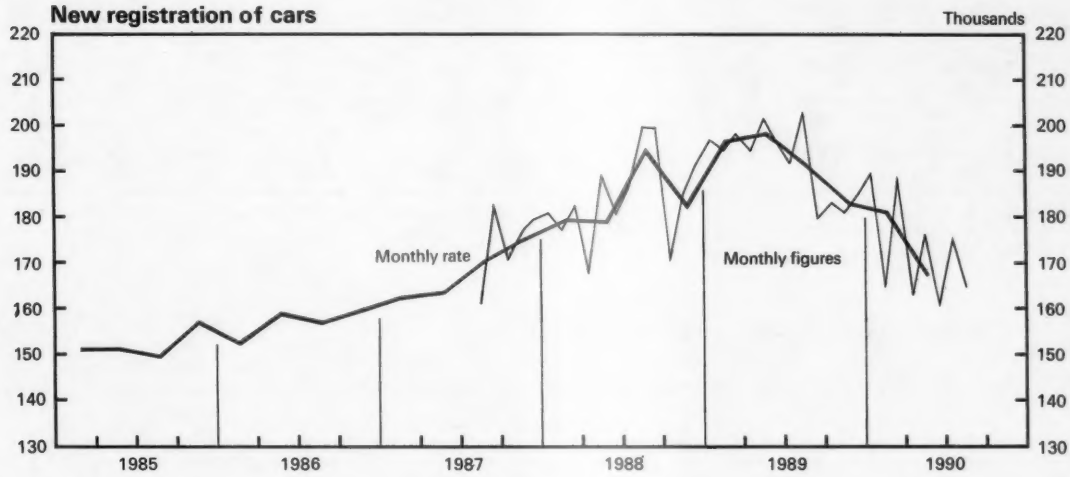
3 Seasonally adjusted figures within a complete calendar year are final estimates and seasonally adjusted figures within an incomplete calender year are provisional.

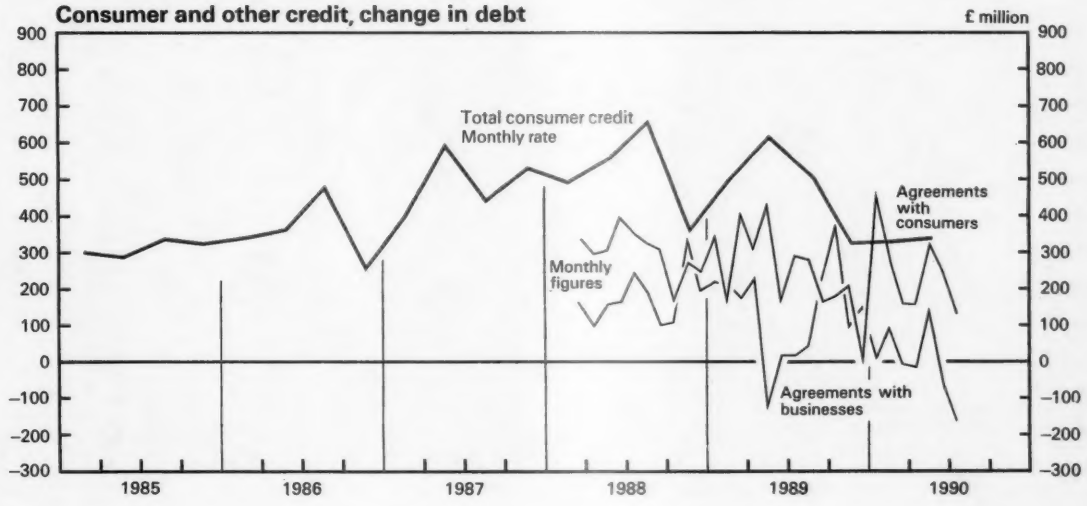
4 The annual and quarterly figures shown are totals, not monthly averages as previously shown.

5 Minor revisions have been made to seasonally adjusted figures previously published. These reflect the routine updating of the seasonal adjustment factor.

Sources: Central Statistical Office; Department of Transport


Volume of total retail sales
Weekly average 1985 = 100
140
135
130
125
120
115
110
105
100
95
90
Monthly rate
Monthly figures
1985
1986
1987
1988
1989
1990


New registration of cars
Thousands
220
210
200
190
180
170
160
150
140
130
Monthly rate
Monthly figures
1985
1986
1987
1988
1989
1990


Consumer and other credit, change in debt
£ million
900
800
700
600
500
400
300
200
100
0
–100
–200
–300
Total consumer credit
Monthly rate
Monthly figures
Agreements with consumers
Agreements with businesses
1985
1986
1987
1988
1989
1990

7 Gross domestic product and shares of income and expenditure

	Gross domestic product at current factor cost		Total final expenditure (current market prices) (£ mn)	Percentage share of total final expenditure						Percentage share of gross domestic product (income-based)				
						Gross fixed investment					Gross trading profits[1]			
	Expenditure-based (£ mn)	Income-based (£ mn)		Consumers' expenditure	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies	Other[2]	Income from self-employment[1]	Other income[3]
	DJBA	DJBE	DIAB	FBBD	FBBE	FBBF	FBBG	FBBH	FBBI	FBBJ	FBBK	FBBL	FBBM	FBBN
1985	306 975	306 723	455 490	*47.9*	*16.2*	*1.5*	*1.3*	*10.6*	*22.5*	*63.9*	*16.3*	*2.3*	*9.5*	*8.0*
1986	326 873	326 963	484 948	*49.9*	*16.4*	*1.5*	*1.1*	*10.6*	*20.3*	*64.8*	*14.1*	*2.5*	*10.4*	*8.2*
1987	358 832	358 028	533 882	*49.8*	*16.0*	*1.3*	*0.8*	*11.6*	*20.1*	*64.2*	*15.2*	*1.8*	*10.8*	*8.0*
1988	399 075	400 778	594 326	*50.3*	*15.5*	*1.0*	*0.8*	*13.4*	*18.3*	*63.8*	*15.2*	*1.7*	*11.1*	*8.0*
1989	437 854	437 742	654 849	*50.2*	*15.2*	*1.4*	*0.8*	*13.3*	*18.9*	*64.9*	*13.5*	*1.5*	*11.9*	*8.1*
													FBBO	
1986 Q2	80 869	81 061	119 728	*50.3*	*16.6*	*1.5*	*1.2*	*10.3*	*20.3*	*65.0*	*13.9*	*2.7*	*18.4*	
Q3	82 150	82 031	121 954	*50.1*	*16.3*	*1.5*	*1.1*	*10.9*	*19.8*	*65.2*	*13.7*	*2.3*	*18.8*	
Q4	84 097	84 079	125 711	*49.7*	*16.0*	*1.4*	*1.1*	*10.9*	*20.4*	*64.7*	*14.1*	*2.3*	*18.9*	
1987 Q1	86 031	85 800	127 502	*49.9*	*16.2*	*1.4*	*1.0*	*11.0*	*20.8*	*64.2*	*15.2*	*1.8*	*18.8*	
Q2	88 316	88 069	131 225	*49.7*	*16.1*	*1.3*	*0.7*	*11.5*	*20.2*	*64.3*	*15.2*	*1.8*	*18.7*	
Q3	90 998	90 797	136 097	*49.5*	*15.9*	*1.3*	*0.9*	*11.8*	*20.3*	*64.1*	*15.3*	*1.9*	*18.7*	
Q4	93 487	93 362	139 058	*49.9*	*15.8*	*1.4*	*0.8*	*12.3*	*19.3*	*64.2*	*15.0*	*1.8*	*19.0*	
1988 Q1	95 728	96 062	141 568	*50.5*	*15.9*	*1.3*	*0.9*	*12.5*	*18.5*	*64.0*	*15.4*	*1.6*	*19.0*	
Q2	98 084	98 517	146 320	*50.2*	*15.5*	*1.2*	*0.8*	*13.6*	*18.7*	*63.9*	*15.1*	*1.8*	*19.2*	
Q3	101 003	101 475	151 198	*50.3*	*15.2*	*0.8*	*0.7*	*13.8*	*18.4*	*63.8*	*15.0*	*1.8*	*19.3*	
Q4	104 260	104 724	155 240	*50.0*	*15.3*	*0.9*	*0.7*	*13.6*	*17.6*	*63.6*	*15.4*	*1.7*	*19.3*	
1989 Q1	106 880	106 963	159 463	*49.7*	*15.0*	*1.2*	*0.7*	*13.8*	*18.4*	*64.0*	*14.7*	*1.7*	*19.5*	
Q2	108 883	108 676	162 772	*50.1*	*15.1*	*1.2*	*0.8*	*13.3*	*18.6*	*64.5*	*14.1*	*1.5*	*19.9*	
Q3	109 647	109 774	164 973	*50.2*	*15.2*	*1.4*	*0.8*	*13.1*	*18.9*	*65.3*	*12.9*	*1.5*	*20.3*	
Q4	112 444	112 329	167 641	*50.6*	*15.4*	*1.7*	*0.7*	*12.9*	*19.5*	*65.9*	*12.3*	*1.4*	*20.4*	
1990 Q1	115 082	115 306	172 698	*50.2*	*15.0*	*1.6*	*0.6*	*13.2*	*19.4*	*66.1*	*12.0*	*1.1*	*20.8*	
Q2	119 123	118 841	174 885	*49.8*	*15.5*	*1.6*	*0.6*	*12.8*	*19.4*	*66.7*	*11.4*	*1.1*	*20.8*	

1 After providing for stock appreciation.
2 Gross trading surplus of public corporations and general government enterprises.
3 Rent income, and imputed charge for consumption of non-trading capital.

Source: Central Statistical Office

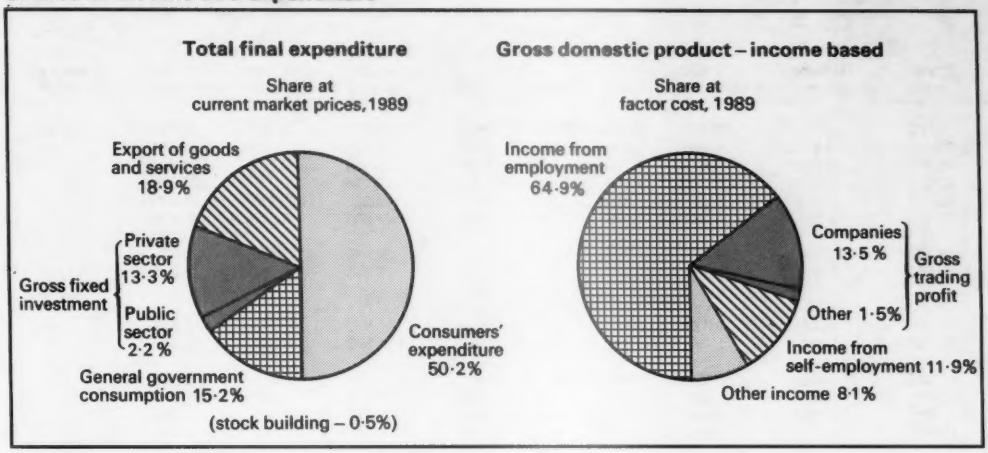
8 Income, product and spending per head

£

	At current prices				At 1985 prices		
	Average estimate						
	Gross national product at factor cost	Gross domestic product at factor cost	Consumers' expenditure	Personal disposable income	Gross domestic product at factor cost (average estimate)	Consumers' expenditure	Personal disposable income
	CAQA	CAQB	FBCC	FBCD	CAQC	FBCF	FBCH
1985	5 464	5 420	3 849	4 202	5 419	3 849	4 263
1986	5 837	5 751	4 262	4 642	5 602	4 082	4 444
1987	6 360	6 294	4 667	4 996	5 832	4 286	4 589
1988	7 096	7 010	5 232	5 533	6 092	4 584	4 847
1989	7 740	7 660	5 734	6 146	6 196	4 744	5 084
							CAIU
1986 Q2	1 445	1 424	1 061	1 157	1 395	1 022	1 115
Q3	1 468	1 444	1 076	1 176	1 407	1 026	1 121
Q4	1 501	1 478	1 099	1 192	1 421	1 036	1 123
1987 Q1	1 529	1 510	1 120	1 201	1 428	1 041	1 117
Q2	1 565	1 549	1 145	1 237	1 446	1 060	1 145
Q3	1 612	1 596	1 184	1 265	1 472	1 083	1 157
Q4	1 654	1 639	1 218	1 293	1 486	1 102	1 170
1988 Q1	1 698	1 682	1 254	1 322	1 508	1 126	1 186
Q2	1 748	1 724	1 289	1 370	1 515	1 133	1 205
Q3	1 796	1 774	1 331	1 400	1 531	1 157	1 217
Q4	1 854	1 830	1 358	1 441	1 538	1 168	1 240
1989 Q1	1 897	1 873	1 385	1 476	1 548	1 175	1 252
Q2	1 927	1 905	1 425	1 527	1 542	1 187	1 272
Q3	1 930	1 918	1 445	1 557	1 551	1 187	1 279
Q4	1 986	1 964	1 479	1 586	1 555	1 195	1 282
1990 Q1	2 016	2 002	1 503	1 623	1 561	1 199	1 295
Q2	2 081	2 074	1 512	1 639	1 569	1 213	1 315

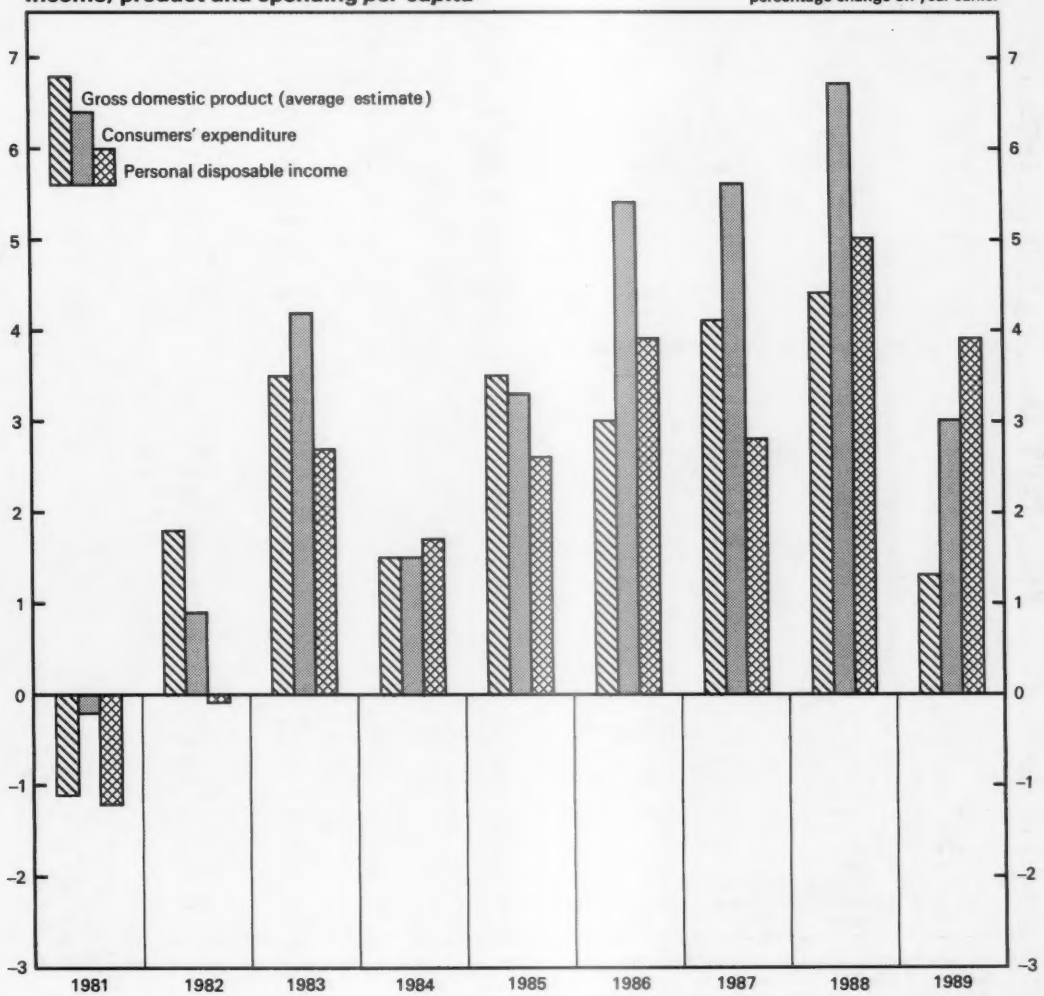
Source: Central Statistical Office

Shares of income and expenditure



Income, product and spending *per capita*

1985 prices
percentage change on year earlier



9 Gross domestic fixed capital formation

£ million, 1985 prices

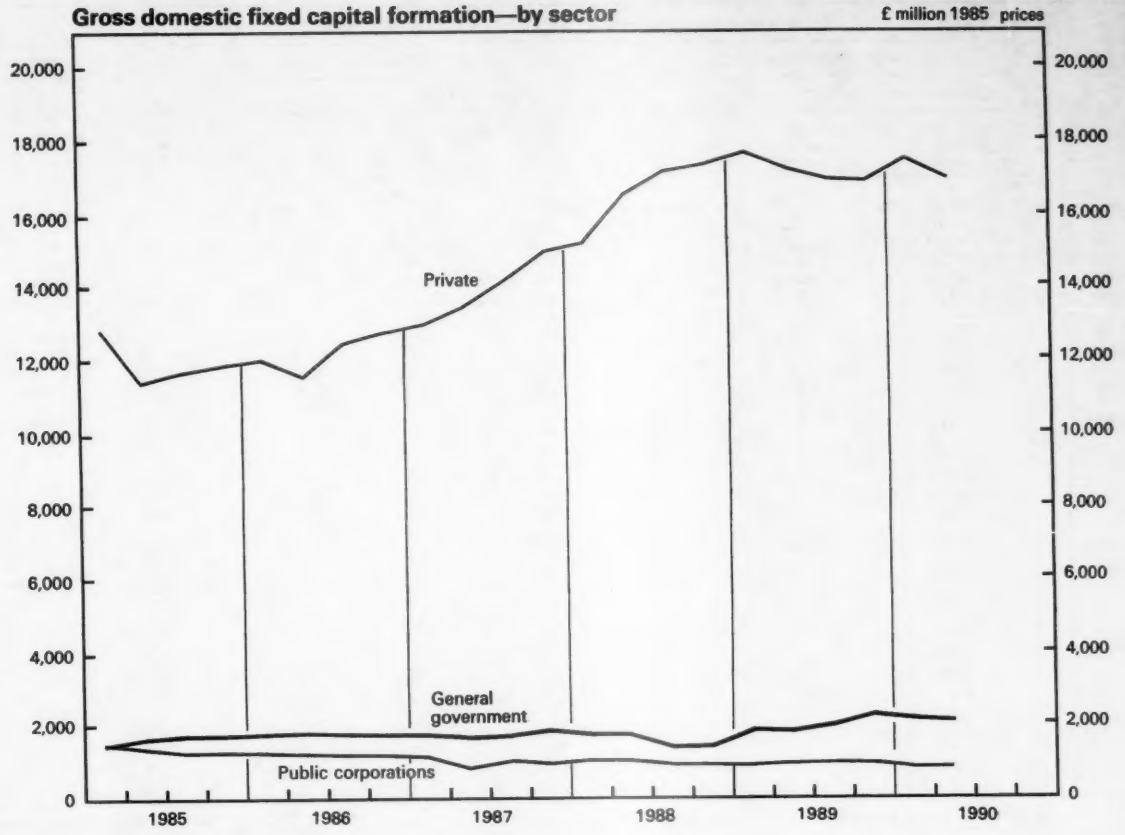
	Analysed by sector[1]			Analysed by type of asset							
				Dwellings							
	Private sector	General government	Public corporations	Private	Public	Total	Other new building and works[2]	Vehicles, ships and aircraft	Plant and machinery	National accounts statistical adjustment[3]	Total gross domestic fixed capital formation+
	DFEB	DFED	DFDA	DFEA	DFEC	DFEG	DFCV	DEBP	DEBO	DEGT	DECU
1983	39 085	5 901	8 490	9 323	2 924	12 247	16 651	5 177	19 401	-	53 476
1984	43 849	6 613	7 572	9 725	2 825	12 550	18 156	6 101	21 227	-	58 034
1985	47 999	6 583	5 771	9 318	2 536	11 854	18 190	6 439	23 870	-	60 353
1986	49 100	7 062	5 321	10 269	2 536	12 805	18 893	5 715	24 070	-	61 483
1987	55 934	7 005	4 390	10 956	2 741	13 697	21 386	6 576	25 670	-	67 329
1988	66 700	6 325	4 277	11 916	2 556	14 472	24 040	7 495	30 445	850	77 302
1989	69 050	7 845	4 153	11 206	2 836	14 042	24 333	8 164	32 909	1 600	81 048
1984 Q3	10 940	1 705	1 892	2 342	722	3 064	4 516	1 545	5 412	-	14 537
Q4	11 293	1 658	1 750	2 268	664	2 932	4 598	1 678	5 493	-	14 701
1985 Q1	12 905	1 460	1 529	2 342	647	2 989	4 493	2 091	6 321	-	15 894
Q2	11 451	1 677	1 483	2 312	638	2 950	4 670	1 455	5 536	-	14 611
Q3	11 731	1 735	1 388	2 315	649	2 964	4 523	1 480	5 887	-	14 854
Q4	11 912	1 711	1 371	2 349	602	2 951	4 504	1 413	6 126	-	14 994
1986 Q1	12 077	1 768	1 362	2 318	713	3 031	4 574	1 460	6 142	-	15 207
Q2	11 646	1 792	1 343	2 444	596	3 040	4 602	1 355	5 784	-	14 781
Q3	12 531	1 771	1 322	2 665	585	3 250	4 871	1 433	6 070	-	15 624
Q4	12 846	1 731	1 294	2 842	642	3 484	4 846	1 467	6 074	-	15 871
1987 Q1	13 078	1 742	1 226	2 911	634	3 545	5 092	1 427	5 982	-	16 046
Q2	13 575	1 675	915	2 529	698	3 227	5 002	1 598	6 338	-	16 165
Q3	14 237	1 721	1 144	2 868	676	3 544	5 414	1 732	6 412	-	17 102
Q4	15 044	1 867	1 105	2 648	733	3 381	5 878	1 819	6 938	-	18 016
1988 Q1	15 305	1 764	1 173	2 667	696	3 363	5 756	1 826	7 167	130	18 242
Q2	16 676	1 728	1 070	3 219	651	3 870	6 114	1 857	7 463	170	19 474
Q3	17 215	1 413	1 000	3 101	626	3 727	6 003	1 916	7 722	260	19 628
Q4	17 504	1 420	1 034	2 929	583	3 512	6 167	1 896	8 093	290	19 958
1989 Q1	17 749	1 812	987	3 261	634	3 895	6 035	2 101	8 147	370	20 548
Q2	17 342	1 791	1 057	2 649	681	3 330	5 906	2 015	8 539	400	20 190
Q3	17 007	1 953	1 095	2 668	651	3 319	6 131	2 038	8 167	400	20 055
Q4	16 952	2 289	1 014	2 628	870	3 498	6 261	2 010	8 056	430	20 255
1990 Q1	17 561	2 174	906	2 469	894	3 363	6 185	2 156	8 507	430	20 641
Q2	17 051	2 035	910	2 539	657	3 196	6 178	1 953	8 239	430	19 996
Percentage change, quarter on corresponding quarter of previous year											
1984 Q3	*14.4*	*15.2*	*-11.5*	*1.7*	*-0.1*	*1.3*	*10.4*	*24.6*	*12.2*		*10.3*
Q4	*10.7*	*5.1*	*-18.6*	*-6.6*	*-11.2*	*-7.7*	*5.7*	*19.4*	*9.9*		*5.5*
1985 Q1	*20.4*	*-9.0*	*-25.0*	*-12.4*	*-7.8*	*-11.4*	*1.1*	*36.6*	*26.1*		*10.7*
Q2	*5.1*	*1.9*	*-21.5*	*-5.3*	*-13.4*	*-7.2*	*1.5*	*8.0*	*4.2*		*1.2*
Q3	*7.2*	*1.8*	*-26.6*	*-1.2*	*-10.1*	*-3.3*	*0.2*	*-4.2*	*8.8*		*2.2*
Q4	*5.5*	*3.2*	*-21.7*	*3.6*	*-9.3*	*0.6*	*-2.0*	*-15.8*	*11.5*		*2.0*
1986 Q1	*-6.4*	*21.1*	*-10.9*	*-1.0*	*10.2*	*1.4*	*1.8*	*-30.2*	*-2.8*		*-4.3*
Q2	*1.7*	*6.9*	*-9.4*	*5.7*	*-6.6*	*3.1*	*-1.5*	*-6.9*	*4.5*		*1.2*
Q3	*6.8*	*2.1*	*-4.8*	*15.1*	*-9.9*	*9.6*	*7.7*	*-3.2*	*3.1*		*5.2*
Q4	*7.8*	*1.2*	*-5.6*	*21.0*	*6.6*	*18.1*	*7.6*	*3.8*	*-0.8*		*5.8*
1987 Q1	*8.3*	*-1.5*	*-10.0*	*25.6*	*-11.1*	*17.0*	*11.3*	*-2.3*	*-2.6*		*5.5*
Q2	*16.6*	*-6.5*	*-31.9*	*3.5*	*17.1*	*6.2*	*8.7*	*17.9*	*9.6*		*9.4*
Q3	*13.6*	*-2.8*	*-13.5*	*7.6*	*15.6*	*9.0*	*11.1*	*20.9*	*5.6*		*9.5*
Q4	*17.1*	*7.9*	*-14.6*	*-6.8*	*14.2*	*-3.0*	*21.3*	*24.0*	*14.2*		*13.5*
1988 Q1	*17.0*	*1.3*	*-4.3*	*-8.4*	*9.8*	*-5.1*	*13.0*	*28.0*	*19.8*		*13.7*
Q2	*22.8*	*3.2*	*16.9*	*27.3*	*-6.7*	*19.9*	*22.2*	*16.2*	*17.8*		*20.5*
Q3	*20.9*	*-17.9*	*-12.6*	*8.1*	*-7.4*	*5.2*	*10.9*	*10.6*	*20.4*		*14.8*
Q4	*16.4*	*-23.9*	*-6.4*	*10.6*	*-20.5*	*3.9*	*4.9*	*4.2*	*16.6*		*10.8*
1989 Q1	*16.0*	*2.7*	*-15.9*	*22.3*	*-8.9*	*15.8*	*4.8*	*15.1*	*13.7*		*12.6*
Q2	*4.0*	*3.6*	*-1.2*	*-17.7*	*4.6*	*-14.0*	*-3.4*	*8.5*	*14.4*		*3.7*
Q3	*-1.2*	*38.2*	*9.5*	*-14.0*	*4.0*	*-10.9*	*2.1*	*6.4*	*5.8*		*2.2*
Q4	*-3.2*	*61.2*	*-1.9*	*-10.3*	*49.2*	*-0.4*	*1.5*	*6.0*	*-0.5*		*1.5*
1990 Q1	*-1.1*	*20.0*	*-8.2*	*-24.3*	*41.0*	*-13.7*	*2.5*	*2.6*	*4.4*		*0.5*
Q2	*-1.7*	*13.6*	*-13.9*	*-4.2*	*-3.5*	*-4.0*	*4.6*	*-3.1*	*-3.5*		*-1.0*

1 Including purchases *less* sales of land and existing buildings.
2 Including transfer costs of land and buildings.
3 For explanation of adjustment see notes section in the National Income and Expenditure article in this issue.

Source: Central Statistical Office

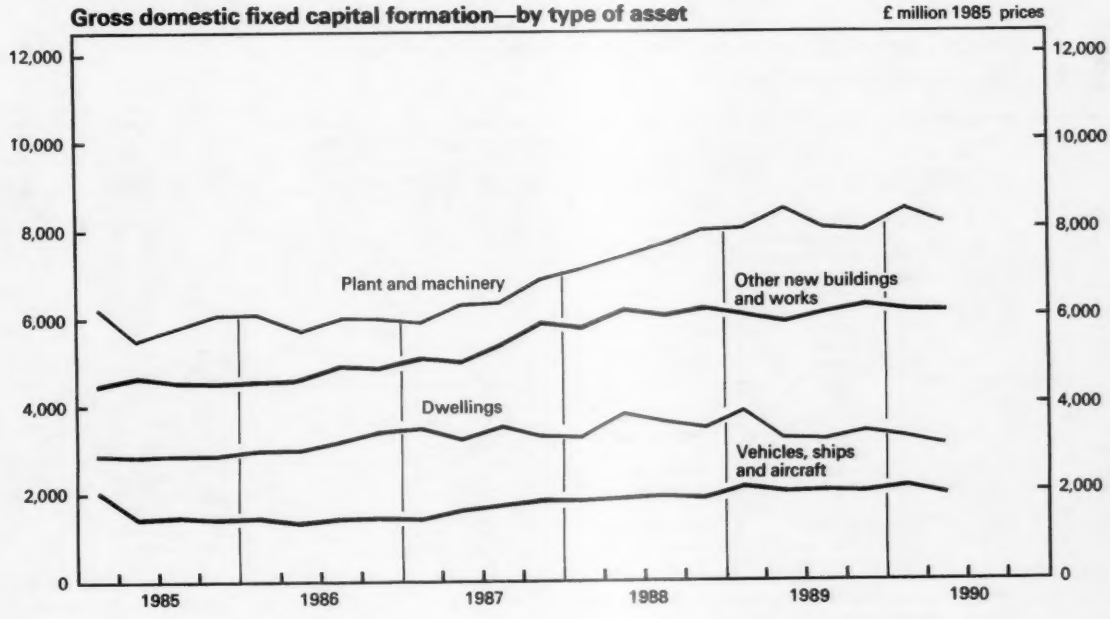
Gross domestic fixed capital formation—by sector

£ million 1985 prices



Gross domestic fixed capital formation—by type of asset

£ million 1985 prices



10 Indicators of fixed investment by manufacturing industry

	Gross fixed investment by manufacturing industry (excluding leased assets)							
	Plant and machinery			New building and works				
	Gross fixed investment		CBI Intentions Inquiry: balance[1] (NSA)	Gross fixed investment		CBI Intentions Inquiry: balance[1] (NSA)	Total+ (£ million, 1985 prices)	New orders received by contractors for private industrial work(GB) (£ million, 1985 prices)
	Total (£ million, 1985 prices)	Change on year earlier (percentage)		Total (£ million, 1985 prices)	Change on year earlier (percentage)			
	DFQP		FBAD	DFQQ		FBAG	DECV	DPBT
1981	5 165	*-25.0*	..	834	*-27.0*	..	6 579	1 718
1982	5 062	*-2.0*	..	714	*-14.4*	..	6 360	1 455
1983	5 196	*2.6*	..	634	*-11.2*	..	6 422	1 723
1984	6 231	*19.9*	..	929	*46.5*	..	7 805	2 426
1985	7 029	*12.8*	..	1 110	*19.5*	..	8 735	2 149
1986	6 982	*-0.7*	..	1 004	*-9.5*	..	8 547	2 088
1987	7 478	*7.1*	..	1 143	*13.8*	..	9 180	3 463[2]
1988	8 434	*12.8*	..	1 356	*18.6*	..	10 271	2 654
1989	9 047	*7.3*	..	1 288	*-5.0*	..	10 787	2 630
1986 Q4	1 723	*-7.4*	*8*	310	*20.2*	*-13*	2 160	497
1987 Q1	1 723	*-8.0*	*10*	254	*9.0*	*-10*	2 119	637
Q2	1 800	*10.1*	*13*	299	*48.8*	*-3*	2 245	578
Q3	1 913	*9.3*	*20*	288	*10.8*	*1*	2 339	1 722[2]
Q4	2 042	*18.5*	*17*	302	*-2.6*	*-3*	2 477	526
1988 Q1	2 043	*18.6*	*20*	319	*25.6*	*1*	2 495	664
Q2	2 134	*18.6*	*32*	359	*20.1*	*6*	2 611	626
Q3	2 205	*15.3*	*19*	345	*19.8*	*-6*	2 662	631
Q4	2 052	*0.5*	*21*	333	*10.3*	*-4*	2 503	733
1989 Q1	2 118	*3.7*	*21*	300	*-6.0*	*-9*	2 535	608
Q2	2 278	*6.7*	*18*	337	*-6.1*	*-1*	2 727	660
Q3	2 255	*2.3*	*3*	317	*-8.1*	*-7*	2 687	715
Q4	2 396	*16.8*	*-3*	334	*0.3*	*-10*	2 838	647
1990 Q1	2 425	*14.5*	*-8*	356	*18.7*	*-23*	2 901	739
Q2	2 325	*2.1*	*-8*	359	*6.5*	*-23*	2 790	823†
Q3	..	..	*-7*†	..	..	*-22*†	..	727
Q4	..	..	*-15*	..	..	*-26*	..	..

1 Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less.
2 Includes the Channel Tunnel project.

Sources: Central Statistical Office; Confederation of British Industry; Department of the Environment

11 Central Statistical Office Inquiry into investment intentions: manufacturing industry[1]

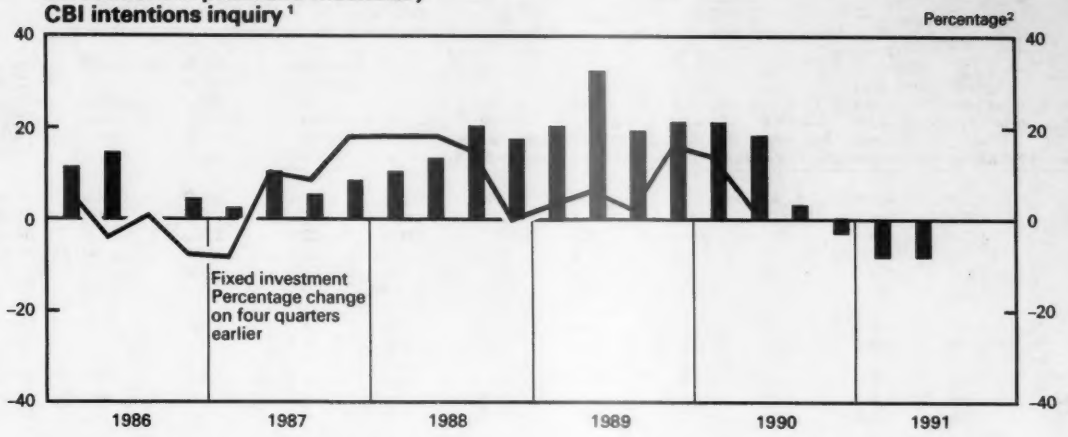
Percentage change over previous year, in volume terms

	Gross fixed investment (excluding leased assets)				
	First December forecast	First June forecast	Second December forecast	Second June forecast	Actual
1976	Further reduction	Little change		About -6	-5
1977	Large increase	Of order of +15	+10 to +15	+6 to + 10	+5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+7
1979	Rise, less than +8	Rise, less than +8	+4 to +8	+2 to +5	+4
1980	Slight fall	Slight fall	-6 to -10	-8 to -12	-14
1981	Further fall	Fall of up to 8 to 12	-15 to -20	-15 to -18	-25
1982	Some recovery	Some recovery	-1 to -3	-3 to -5	-3
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	+1
1984	No recovery	Slow growth	Rise, around 10	About +12	+22
1985	Little change	Rise, around 6	About +7	Around +9	+12
1986	Slight fall	Slight fall	Rise, around 4	About +6	-2
1987	Little change	Small increase	Rise, around 3	About +6	+7
1988	Further rise	Further increase	Rise, around 12	Rise, around 15	+12
1989	Smaller increase	Smaller increase	Rise, around 11	Rise, around 14	+3
1990	Smaller increase	Smaller increase	Rise, around 1	Rise, around 1	
1991	Larger increase	Larger increase			

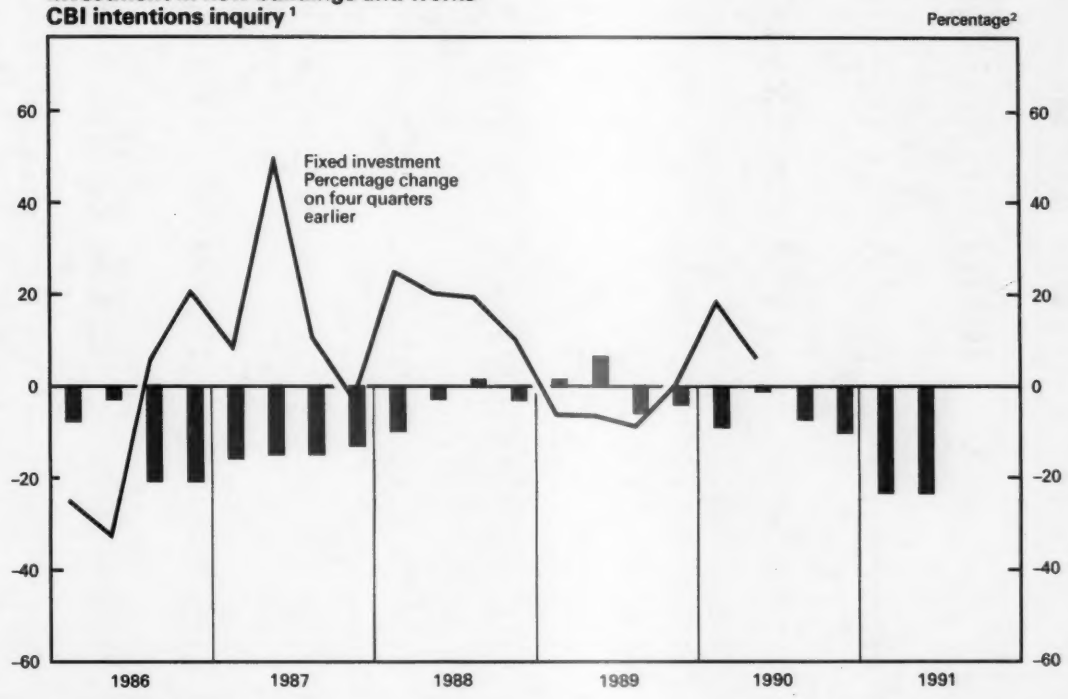
1 The figures in this table relate to manufacturing industry defined as Orders III to XIX, Standard Industrial Classification (1968) for 1983 and earlier years, and as Divisions 2 to 4, Standard Industrial Classification (1980) for 1984 onwards.

Source: Central Statistical Office

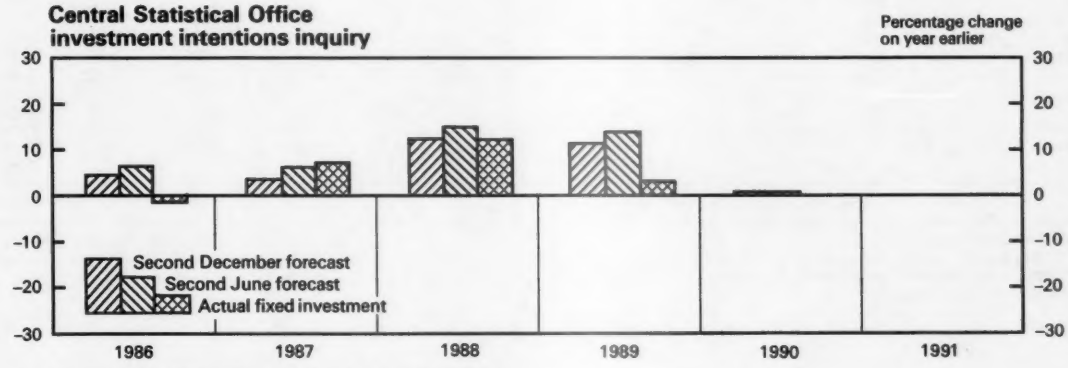
Investment in plant and machinery
CBI intentions inquiry [1]



Investment in new buildings and works
CBI intentions inquiry [1]



Central Statistical Office
investment intentions inquiry



[1]The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage change in fixed investment

[2]Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less

12 Indicators of fixed investment in dwellings

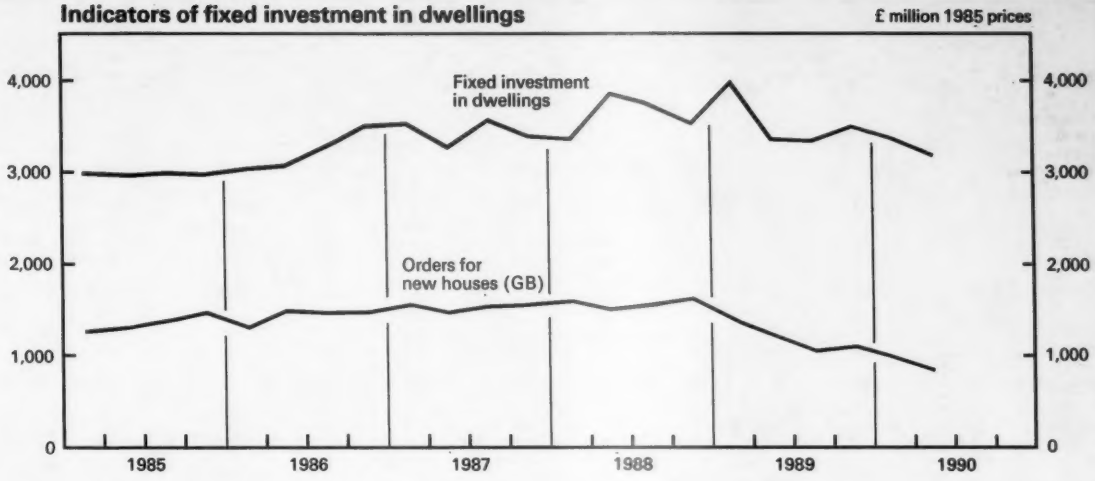
	Fixed investment in dwellings (£ million, 1985 prices)	Orders received by contractors for new houses (GB) (£ million, 1985 prices)	Housing starts (GB)+			Housing completions (GB)+			Building societies		
			Private enterprise (thousands)	Housing associations (thousands)	Local authorities new towns and government departments (thousands)	Private enterprise (thousands)	Housing associations (thousands)	Local authorities new towns and government departments (thousands)	Commitments on new dwellings (£ million, current prices)	Advances on new dwellings (£ million, current prices)	Average price of new dwellings: mortgages approved[1,2] (NSA)
	DFEG	FCAS	FCAT	CTOQ	CTOU	FCAV	CTOS	CTOW	AHLO	AHLS	FCAY
1983	12 247	4 686	172.4	14.2	34.7	147.8	16.1	35.1	2 419	2 330	31 678
1984	12 550	4 293	158.3	12.6	27.3	159.1	16.6	33.9	2 980	2 900	34 160
1985	11 854	5 290	165.7	12.5	21.9	156.4	13.1	27.2	2 963	2 900	37 304
1986	12 805	5 642	180.6	12.9	20.4	169.8	12.5	22.8	3 626	3 517	43 647
1987	13 697	6 010	194.5	12.4	20.0	179.4	12.0	20.0	3 702	3 488	51 290
1988	14 472	6 143	219.8	13.8	16.6	193.5	11.9	19.7	4 831	4 696	64 615
1989	14 042	4 689	168.4	13.7	14.3	173.4	11.9	16.5	..	..	74 967
1985 Q2	2 950	1 270	41.3	3.1	5.7	39.9	3.3	7.3	662	728	36 556
Q3	2 964	1 347	42.7	2.8	5.9	38.5	3.1	6.4	739	690	37 625
Q4	2 951	1 439	43.9	3.3	5.4	39.3	3.0	5.8	847	774	39 458
1986 Q1	3 031	1 290	41.6	3.3	4.7	39.6	3.3	5.9	803	782	40 470
Q2	3 040	1 460	44.8	3.4	4.6	41.1	3.2	5.9	1 008	885	43 443
Q3	3 250	1 441	47.8	3.2	5.7	42.9	2.8	5.2	968	933	45 065
Q4	3 484	1 450	46.5	3.2	5.2	46.1	3.2	5.8	847	917	45 749
1987 Q1	3 545	1 537	46.9	2.5	5.2	43.1	2.5	5.0	820	825	47 460
Q2	3 227	1 448	46.5	3.4	5.4	45.3	3.4	5.0	871	855	49 604
Q3	3 544	1 501	50.5	3.4	4.6	45.5	3.3	4.9	961	884	52 428
Q4	3 381	1 525	50.6	3.2	4.7	45.4	2.8	5.2	1 050	924	55 474
1988 Q1	3 363	1 557	53.5	3.2	4.4	48.6	3.0	4.9	1 286	1 090	60 395
Q2	3 870	1 472	55.6	3.0	4.3	48.2	2.9	5.5	1 371	1 224	63 342
Q3	3 727	1 523	53.1	3.9	3.9	50.4	2.9	5.0	1 198	1 283	67 425
Q4	3 512	1 592	57.6	3.7	4.0	46.3	3.1	4.3	976	1 099	69 342
1989 Q1	3 895	1 370	49.5	4.2	3.5	46.6	3.4	4.5	982	999	71 828
Q2	3 330	1 202	44.4	3.5	3.8	43.5	2.6	4.0	1 200	1 106	75 213
Q3	3 319	1 024	38.9	2.8	4.0	42.5	3.1	4.2	1 147	996	75 993
Q4	3 498	1 093	35.6	3.2	3.0	40.8	2.8	3.8	1 120	1 166	76 308
1990 Q1	3 363	998	35.8	4.0	2.9	37.9	2.8	4.6	1 033	988	78 536
Q2	3 196	849	31.8	4.2	2.2†	37.1	3.5	4.0	925	945	79 558
Q3	..	786†	32.3†	4.1†	1.8	38.2†	3.4†	4.3†	905†	877†	..
1988 Dec	..	541	20.0	1.3	1.5	15.6	1.2	1.3	273	362	71 153
1989 Jan	..	547	18.1	1.5	1.2	16.4	1.2	1.5	287	337	68 808
Feb	..	424	18.2	1.5	1.1	15.7	1.2	1.6	333	319	71 096
Mar	..	399	13.2	1.2	1.2	14.5	1.0	1.4	362	343	74 314
Apr	..	444	15.4	1.1	1.2	15.1	0.8	1.4	388	337	74 761
May	..	381	14.8	1.2	1.4	14.6	0.7	1.4	396	392	74 671
Jun	..	377	14.2	1.2	1.2	13.8	1.1	1.2	416	377	76 201
Jul	..	335	13.2	1.0	1.8	14.7	0.9	1.4	332	277	76 729
Aug	..	341	13.0	0.9	1.2	13.3	1.2	1.2	409	359	75 714
Sep	..	348	12.7	0.9	1.0	14.5	1.0	1.6	406	360	75 639
Oct	..	364	13.3	1.2	1.0	14.1	0.9	1.1	394	353	75 023
Nov	..	367	11.6	1.0	1.0	14.0	1.0	1.1	404	391	75 785
Dec	..	362	10.7	1.0	1.0	12.7	0.9	1.6	322	422	78 844
1990 Jan	..	364	12.0	1.4	1.0	12.9	1.1	1.5	295	305	78 632
Feb	..	318	11.3	1.1	0.9	12.0	0.9	1.3	371	316	78 805
Mar	..	316	12.5	1.5	1.0	13.0	0.8	1.8	367	367	78 225
Apr	..	288	11.3	1.4	0.8	12.2	1.1	1.3	273	288	79 764
May	..	276	10.0	1.6	0.7	12.1	1.0	1.4	327	315	79 745
Jun	..	285	10.5	1.2	0.7†	12.8	1.4	1.3	325	342	79 176
Jul	..	271†	10.3†	1.2	0.7	12.4†	1.2†	1.2†	290	270	80 404
Aug	..	269	11.5	1.7†	0.7	13.5	1.4	1.5	344	327	80 127
Sep	..	246	10.5	1.2	0.4	12.3	0.8	1.6	271†	280†	78 651†
Oct	..	..	..	..	..	..	..	..	..	..	76 359

1 Mortgages with building societies by private owners. The series covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

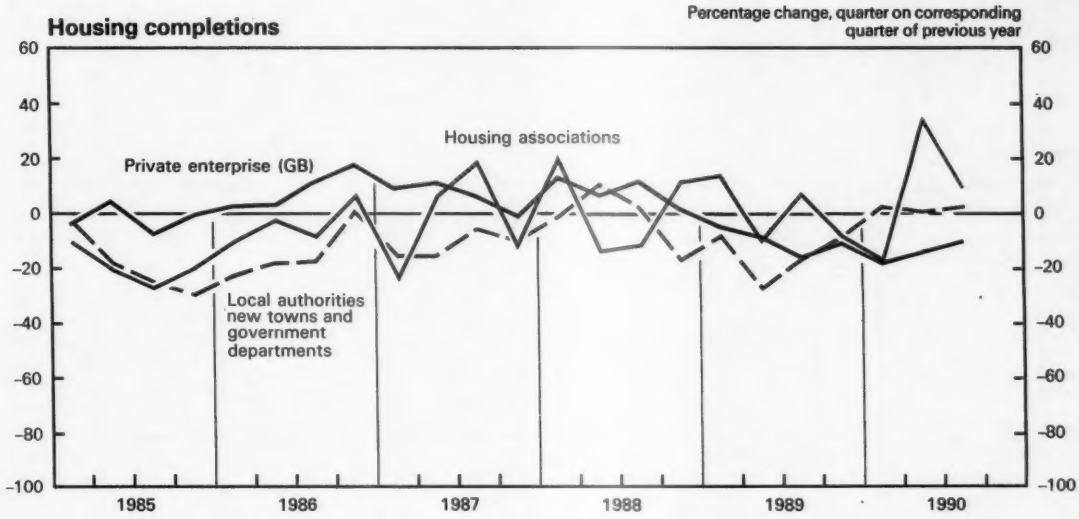
2 The Abbey National ceased to operate as a building society in July 1989, but to ensure continuity in the data its results are included in the building society sector whenever possible.

Sources: Central Statistical Office; Department of the Environment; Scottish Development Department; Building Societies Association

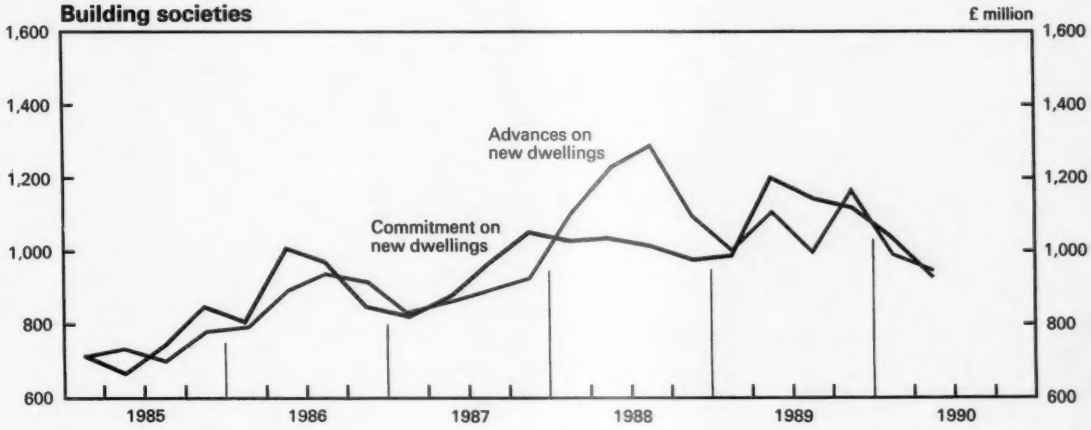
Indicators of fixed investment in dwellings



Housing completions



Building societies



13 Stock changes

£ million, 1985 prices

	Energy and water supply	Manufacturing+ Materials and fuels	Work in progress	Finished goods	Total	Distribution Wholesale[1]	Retail[2]	Other industries[3]	National accounts statistical adjustments[4]	All industries+
Value of stocks and work in progress end-December 1989[4]	6 229	13 268	15 700	13 337	42 306	15 060	11 998	22 650	2100	100 343
	DHBQ	DGAX	DGAY	DGAW	DHBM	DHBO	DHBN	DHBR	DHNJ	DGBA
1985 Q2	-112	24	27	214	264	110	136	166	230	794
Q3	-10	189	-11	-60	118	-83	121	283	-510	-81
Q4	214	-111	-378	-144	-633	-95	22	415	330	253
1986 Q1	-36	-29	-152	-77	-259	419	200	155	-810	-331
Q2	-211	114	73	41	228	-157	186	22	-160	-92
Q3	-76	-65	-57	-37	-159	-229	131	163	720	550
Q4	107	-126	13	-101	-213	232	192	57	250	625
1987 Q1	-167	-39	-110	-74	-223	252	140	-31	-320	-349
Q2	-59	-11	-36	-107	-153	31	216	312	100	447
Q3	21	85	281	17	383	280	379	266	-750	579
Q4	1	68	-355	56	-228	-28	-13	-212	970	490
1988 Q1	-84	98	-13	26	110	146	257	300	-10	719
Q2	-66	169	64	193	425	189	85	176	-980	-171
Q3	-27	-72	-71	-11	-154	449	64	-84	1 045	1 293
Q4	68	120	165	219	506	60	321	585	795	2 335
1989 Q1	343	50	10	188	249	77	-131	432	780	1 750
Q2	-126	32	-46	123	109	-107	205	40	910	1 031
Q3	172	94	115	95	303	107	-10	-251	815	1 136
Q4	44	-154	-409	-185	-748	-67	-47	815	-1 255	-1 258
1990 Q1	-90	-162	242	-177	-97	41	-7	-160	325	12
Q2	-304	23	-189	-24	-190	-240	-60	31	915	152

1 Classes 61-63 excluding activity heading 6148; wholesale distribution of motor vehicles and parts.
2 Classes 64-65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.
3 First and second quarter 1989 estimates include adjustments (+ £300m and - £300m respectively) to offset distortion to total stocks estimates otherwise caused by Easter falling in March that year.
4 For explanation of adjustments see Economic Trends, October 1990, issue No.444, pages 82-83.
5 Stock levels at 1985 prices, not seasonally adjusted.

Source: Central Statistical Office

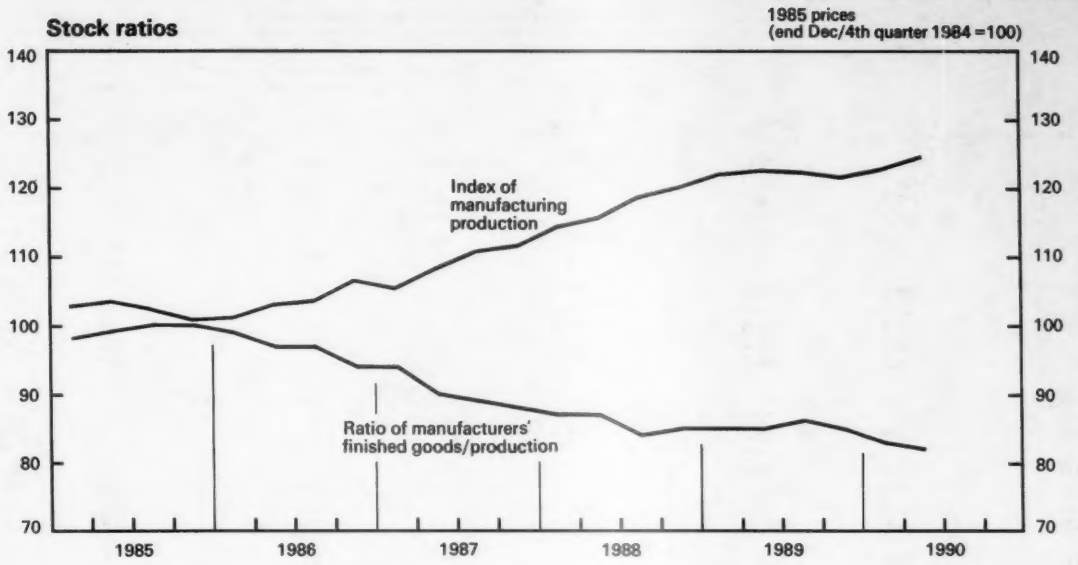
14 Stock ratios

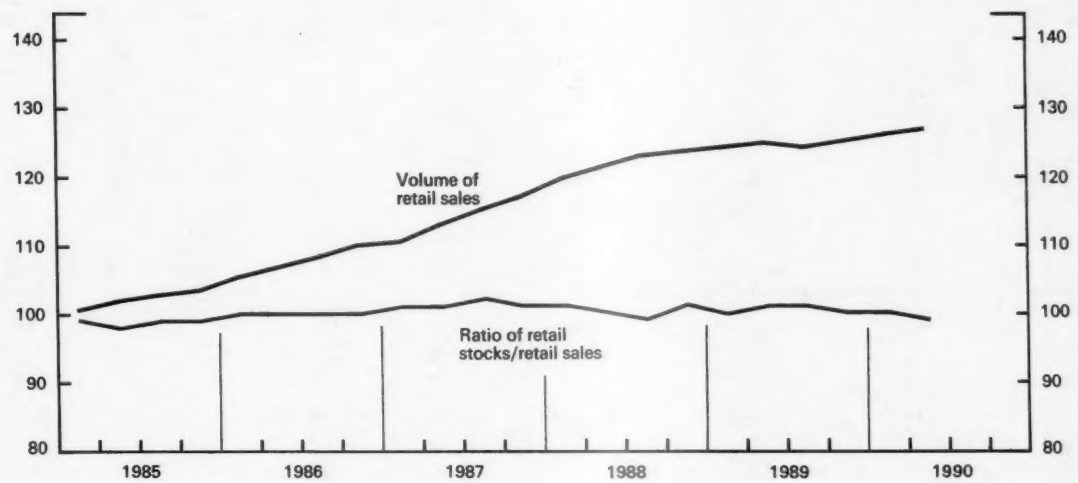
	Manufacturers' stocks[1] to manufacturing production: Materials and fuel	Work in progress	Finished goods	Total stocks	Retail stocks[1] to retail sales[2,3]	Total stocks[1,4] to gross domestic product (expenditure-based)[2]
	FDCC	FDCD	FDCE	FDCB	FDCF	FDCA
1985 Q2	98	96	99	97	98	98
Q3	100	97	100	99	99	97
Q4	101	96	100	99	99	98
1986 Q1	100	94	99	97	100	96
Q2	99	93	97	96	100	95
Q3	98	92	97	95	100	94
Q4	94	90	94	92	100	93
1987 Q1	95	90	94	92	101	93
Q2	92	87	90	90	101	92
Q3	91	87	89	89	102	92
Q4	91	84	88	87	101	90
1988 Q1	89	82	87	86	101	89
Q2	89	82	87	86	100	89
Q3	87	79	84	83	99	90
Q4	86	79	85	83	101	91
1989 Q1	85	78	85	82	100	91
Q2	85	77	85	82	101	91
Q3	86	78	86	83	101	91
Q4	85	76	85	82	100	91
1990 Q1	83	77	83	81	100	89
Q2	82	75	82	79	99	88

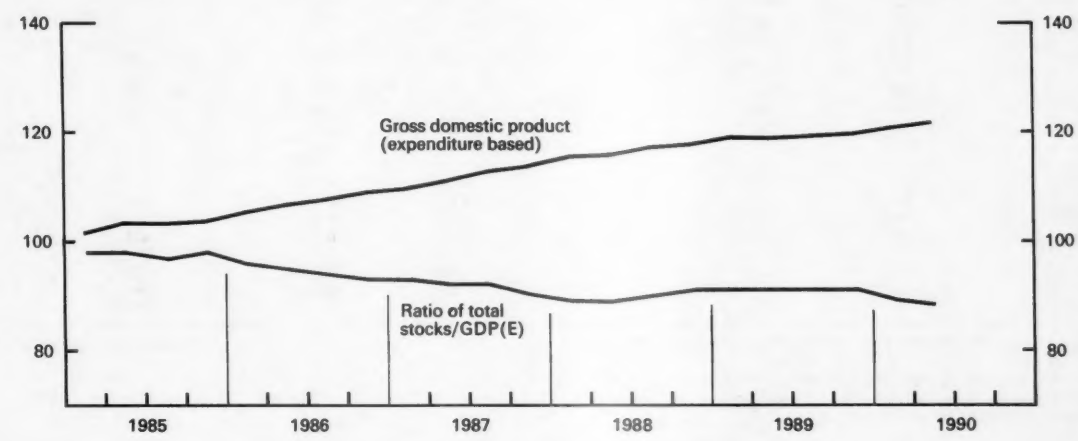
1 Measured at 1985 prices; end-December 1984=100.
2 Measured at 1985 prices; 4th quarter 1984=100.
3 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.
4 Including national accounts statistical adjustments. For details of adjustments see Economic Trends, October 1990, issue No.444, pages 82-83.

Source: Central Statistical Office

Stock ratios







15 Inland energy consumption

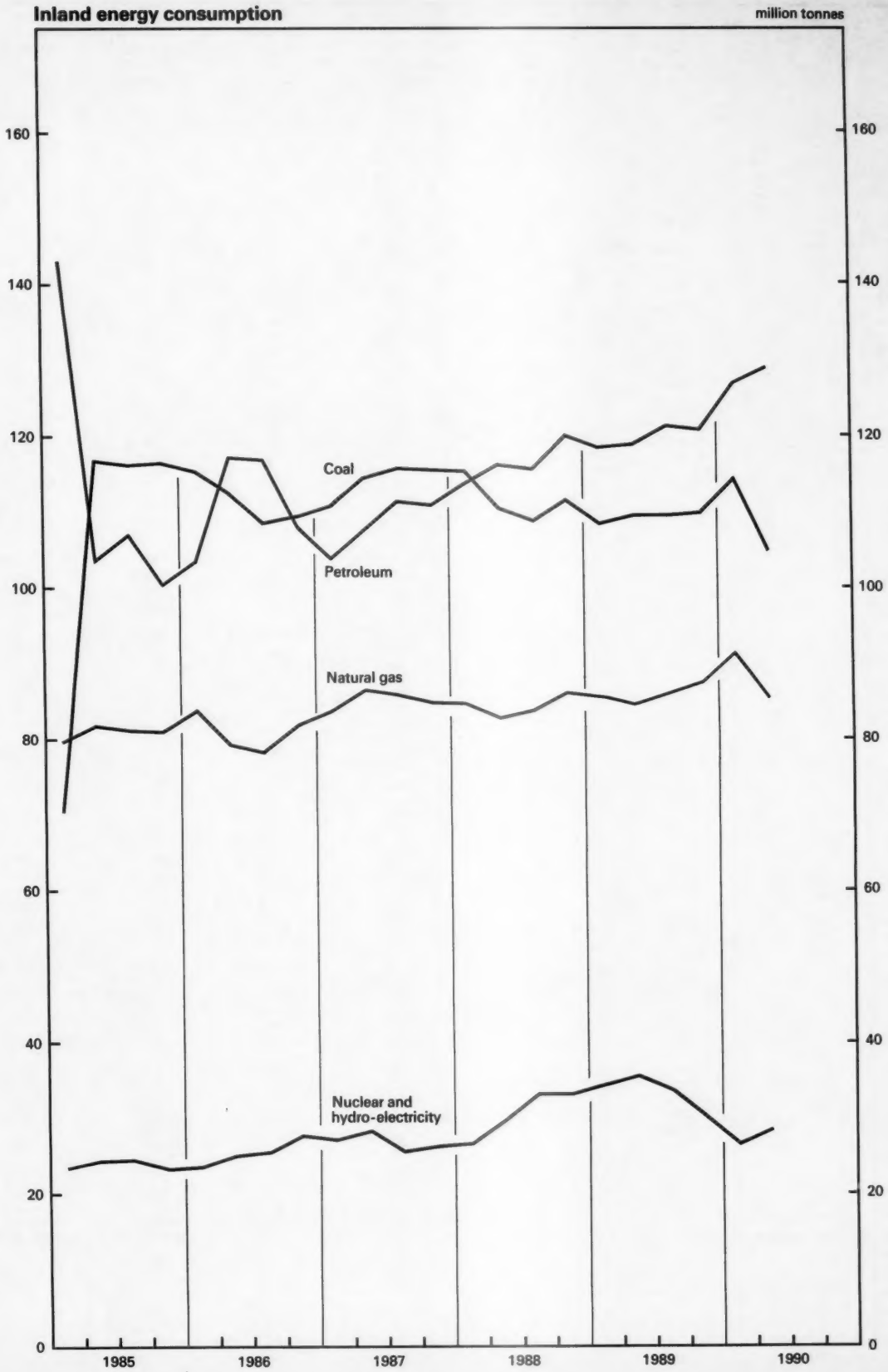
Annual rates, temperature corrected

	Primary fuel input (million tonnes of coal or coal equivalent)						
				Primary electricity (not temperature corrected)			
	Coal[1]	Petroleum	Natural gas (excl. flared or re-injected)	Nuclear	Hydro[2] (NSA)	Net imports (NSA)	Total
	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAW	FDAH
1980	120.1	121.2	70.5	13.4	2.0	-	327.2
1981	117.5	110.2	71.6	13.7	2.3	-	315.3
1982	109.6	110.8	72.9	16.0	2.4	-	311.7
1983	111.6	105.9	75.6	18.1	2.4	-	313.6
1984	78.5	134.7	77.3	19.5	2.1	-	312.1
1985	103.6	113.2	81.2	22.1	2.1	-	322.3
1986	110.6	110.6	81.6	21.3	2.4	1.7	328.3
1987	114.3	108.0	84.4	19.8	2.1	4.8	333.3
1988	112.0	116.2	84.5	22.9	2.4	5.2	343.3
1989	109.7	119.3	85.8	25.9	2.3	5.2	348.2
1985 Q2	116.8	103.1	81.5	22.3	2.0	-	325.7
Q3	116.1	106.6	80.9	22.3	2.1	-	329.0
Q4	116.3	100.0	80.9	21.0	2.2	-	320.3
1986 Q1	115.4	103.0	83.3	21.0	2.2	0.2	324.9
Q2	112.3	116.9	79.0	21.2	2.2	1.6	333.3
Q3	108.7	116.6	78.0	21.8	2.4	1.3	328.1
Q4	109.3	107.8	81.7	21.6	2.3	3.9	326.6
1987 Q1	110.8	103.6	83.3	21.1	2.3	3.7	324.7
Q2	114.5	107.2	86.0	20.6	2.2	5.4	336.0
Q3	115.8	111.0	85.4	18.7	2.2	4.7	337.8
Q4	115.4	110.7	84.3	18.8	2.2	5.2	336.5
1988 Q1	115.2	113.4	84.2	19.2	2.3	5.1	339.4
Q2	110.2	115.9	82.4	21.8	2.3	5.6	338.3
Q3	108.8	115.1	83.4	24.9	2.4	5.7	340.4
Q4	111.2	119.8	85.8	26.0	2.5	4.5	349.7
1989 Q1	108.3	118.1	85.2	26.6	2.4	5.2	345.8
Q2	109.3	118.7	84.1	26.4	2.6	6.5	347.6
Q3	109.5	121.0	85.5	25.3	2.5	5.8	349.6
Q4	109.8	120.6	87.0	24.2	2.4	3.5	349.4
1990 Q1	114.1	126.6	91.0	24.0	2.4	-	357.9†
Q2	104.9†	128.7	85.2†	23.0	2.6	5.8	350.0
Q3	110.5	126.2†	86.5	23.8†	2.6†	6.7†	356.3
Percentage change, quarter on corresponding quarter of previous year							
	FDAP	FDAQ	FDAR	FDAS	FDAT	FDAX	FDAO
1985 Q2	*66.9*	*-24.4*	*9.1*	*3.6*	*-15.9*	-	*6.8*
Q3	*90.7*	*-30.3*	*6.4*	*14.2*	*-6.8*	-	*5.6*
Q4	*90.5*	*-33.3*	*2.9*	*4.7*	*5.8*	-	*2.8*
1986 Q1	*62.9*	*-28.0*	*4.9*	*-10.0*	*6.8*	+	*2.0*
Q2	*-3.8*	*13.4*	*-3.1*	*-5.2*	*14.4*	+	*2.3*
Q3	*-6.4*	*9.4*	*-3.6*	*-1.9*	*14.6*	+	*-0.3*
Q4	*-8.1*	*7.8*	*1.1*	*2.5*	*6.0*	+	*2.0*
1987 Q1	*-4.0*	*0.6*	-	*0.7*	*2.7*	+	*-0.1*
Q2	*2.0*	*-8.4*	*8.9*	*-2.7*	*-0.2*	+	*0.8*
Q3	*6.5*	*-4.8*	*9.5*	*-14.2*	*-5.9*	+	*3.0*
Q4	*5.6*	*2.7*	*4.7*	*-12.9*	*-7.4*	*32.9*	*3.0*
1988 Q1	*3.9*	*9.5*	*1.2*	*-8.9*	*0.9*	*33.8*	*4.5*
Q2	*-3.8*	*8.2*	*-4.2*	*5.8*	*3.6*	*3.7*	*0.7*
Q3	*-6.0*	*3.6*	*-2.3*	*33.1*	*6.8*	*23.1*	*0.8*
Q4	*-3.7*	*8.2*	*1.4*	*37.7*	*14.5*	*-12.3*	*3.8*
1989 Q1	*-5.9*	*4.2*	*1.1*	*38.4*	*4.4*	*1.4*	*1.9*
Q2	*-0.8*	*2.4*	*1.2*	*21.1*	*10.7*	*15.2*	*2.8*
Q3	*0.6*	*5.2*	*2.4*	*3.2*	*5.9*	*0.9*	*2.7*
Q4	*-1.2*	*0.7*	*1.5*	*0.3*	*-0.8*	*-23.8*	-
1990 Q1	*5.3*	*7.2*	*6.8*	*-9.8*	*-0.3*	*-99.9*	*3.5*
Q2	*-4.1*	*8.4*	*1.2†*	*-12.9*	*-0.4*	*-11.2*	*0.7†*
Q3	*1.0†*	*4.3†*	*1.3*	*-5.9†*	*2.4†*	*15.5†*	*1.9*

1 Annual data includes adjustment for net foreign trade and stock change in other solid fuels.

2 Quarterly data from Q1 1985 onwards are the estimated annual outturn. Comparisons with 1984 are based on corresponding estimated outturns in that year, not the data shown in the table.

Source: Department of Energy


Inland energy consumption
million tonnes
160
140
120
100
80
60
40
20
0
Coal
Petroleum
Natural gas
Nuclear and
hydro-electricity
1985
1986
1987
1988
1989
1990

16 Index of output of the production industries[1]

1985 = 100

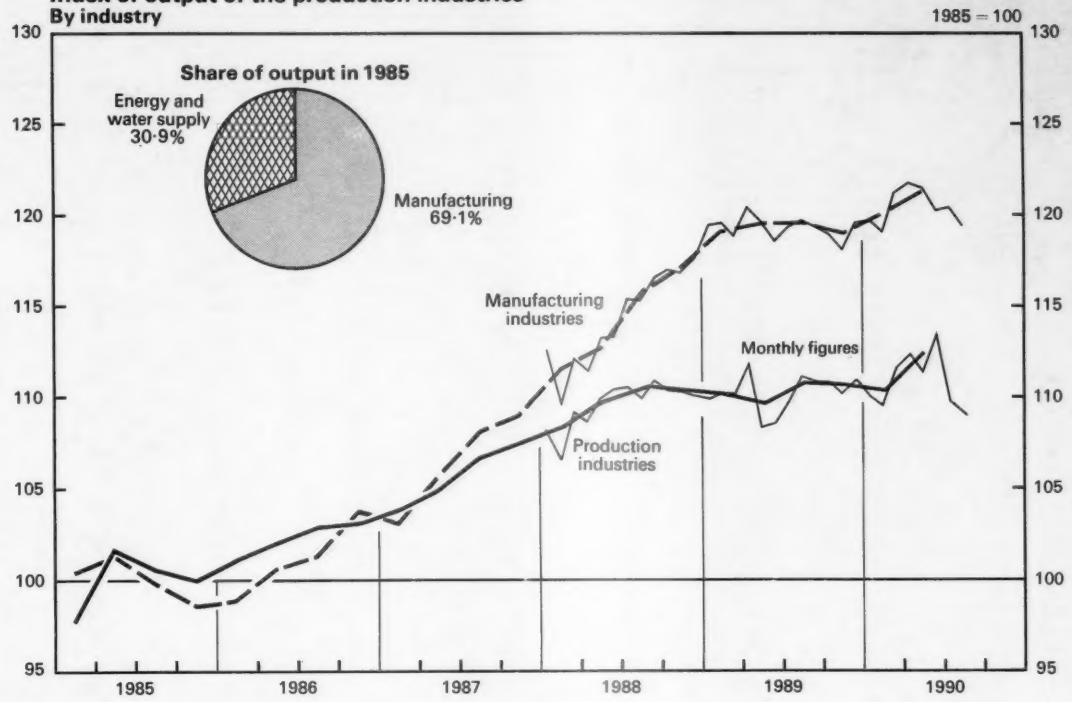
	Total production industries+	Energy and water supply	Total manufacturing industries+	By market sector: Consumer goods industries	By market sector: Investment goods industries	By market sector: Intermediate goods industries
1985 weights	*1 000*	*309*	*691*	*243*	*195*	*562*
	DVIM	DVIN	DVIS	DVJP	DVJV	DVJZ
1983	94.7	96.8	93.8	95.3	91.8	95.5
1984	94.8	88.8	97.4	98.1	95.2	93.2
1985	100.0	100.0	100.0	100.0	100.0	100.0
1986	102.3	105.0	101.2	101.4	99.8	103.6
1987	105.7	103.9	106.5	106.7	102.6	106.3
1988	109.6	99.3	114.3	112.3	111.6	107.8
1989	110.1	89.7†	119.2	115.0	121.1	104.2†
1985 Q3	100.6	102.3	99.9	100.3	99.6	101.1
Q4	99.9	102.8	98.6	99.1	97.1	101.3
1986 Q1	101.2	106.3	98.9	99.4	99.2	102.6
Q2	102.1	105.5	100.6	101.0	99.2	103.6
Q3	102.9	106.6	101.3	101.6	99.5	104.7
Q4	103.1	101.5	103.8	103.6	101.5	103.5
1987 Q1	103.8	105.4	103.1	103.5	99.3	105.5
Q2	104.9	102.9	105.7	105.7	102.0	105.5
Q3	106.7	103.3	108.2	108.1	104.8	106.7
Q4	107.5	104.0	109.0	109.5	104.3	107.6
1988 Q1	108.3	101.3	111.4	109.9	107.7	107.8†
Q2	109.6	102.8	112.7	111.3	109.7	108.9
Q3	110.4	98.5	115.8	113.9	113.2	108.0
Q4	110.2	94.7	117.1	114.3†	115.9	106.5
1989 Q1	110.0	89.4	119.2	115.1	120.3	104.3
Q2	109.5	87.1†	119.4	115.3	121.0	103.0
Q3	110.6	90.7	119.4	114.9	122.3†	104.6
Q4	110.4†	91.6	118.8	114.7	121.0	104.9
1990 Q1	110.3	88.6	119.9	115.7	122.6	103.6
Q2	112.3	92.8	121.0†	115.7	125.3	106.2
Q3	108.9	86.9	118.7	115.0	120.5	102.3
1988 Apr	108.7	102.5	111.5	109.1	109.2	108.4
May	109.8	102.0	113.3	112.1†	109.1	109.1
Jun	110.4	103.9	113.3	112.7	110.7	109.3
Jul	110.5	99.4	115.4	113.5	112.3	108.5†
Aug	109.8†	97.8	115.2†	112.7	112.4	107.7
Sep	111.0	98.2	116.7	115.5	114.9	107.7
Oct	110.3	95.5	116.9	113.6	116.5	106.8
Nov	110.3	95.7	116.8	114.6	114.8	106.8
Dec	110.0	92.8	117.7	114.5	116.6	105.8
1989 Jan	109.9	88.5	119.4	114.7	119.5	104.4
Feb	110.2	89.3	119.5	115.1	121.5	104.2
Mar	110.0	90.5	118.7	115.6	119.8†	104.2
Apr	111.7	92.3†	120.4	116.3	121.4	106.4
May	108.3	83.3	119.4	115.0	120.5	101.1
Jun	108.4	85.8	118.5	114.6	121.2	101.4
Jul	109.8	88.3	119.3	115.3	122.8	102.9
Aug	111.0	91.6	119.6	114.7	122.8	105.3
Sep	110.9	92.2	119.3	114.7	121.2	105.7
Oct	110.6	92.2	118.8	114.3	122.1	105.1
Nov	110.0	92.1	118.0	113.9	119.2	105.2
Dec	110.5	90.5	119.5	115.9	121.6	104.4
1990 Jan	110.0	88.5	119.6	115.9	122.3	103.1
Feb	109.5	88.1	119.0	114.8	121.7	102.9
Mar	111.3	89.4	121.1	116.5	123.6	104.8
Apr	112.3	91.4	121.6	116.7	127.0	105.3
May	111.0	88.1	121.2	115.2	126.4	103.9
Jun	113.5	98.8	120.0	115.2	122.6	109.5
Jul	109.5	86.2	119.9	114.7	123.7	102.3
Aug	108.8	86.6	118.8	115.1	120.6	102.1
Sep	108.4	88.0	117.5	115.1	117.1	102.5

1 The figures contain, where appropriate, an adjustment for stock changes.

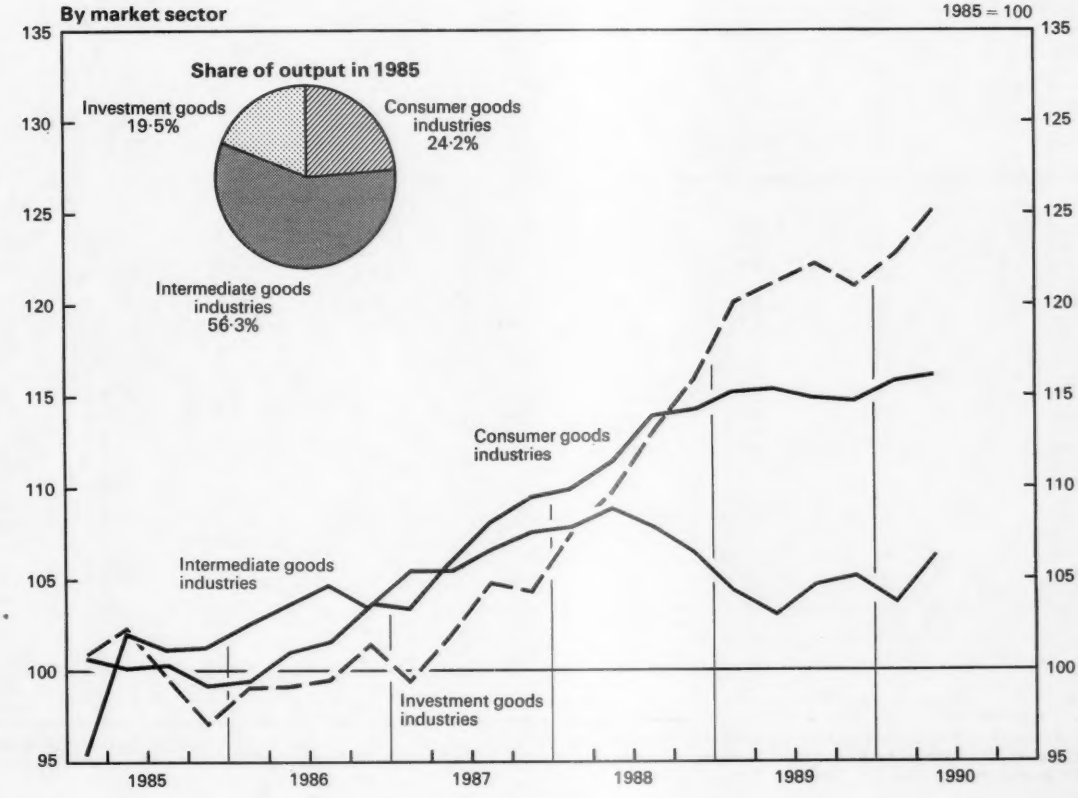
Source: Central Statistical Office

Index of output of the production industries

By industry



By market sector



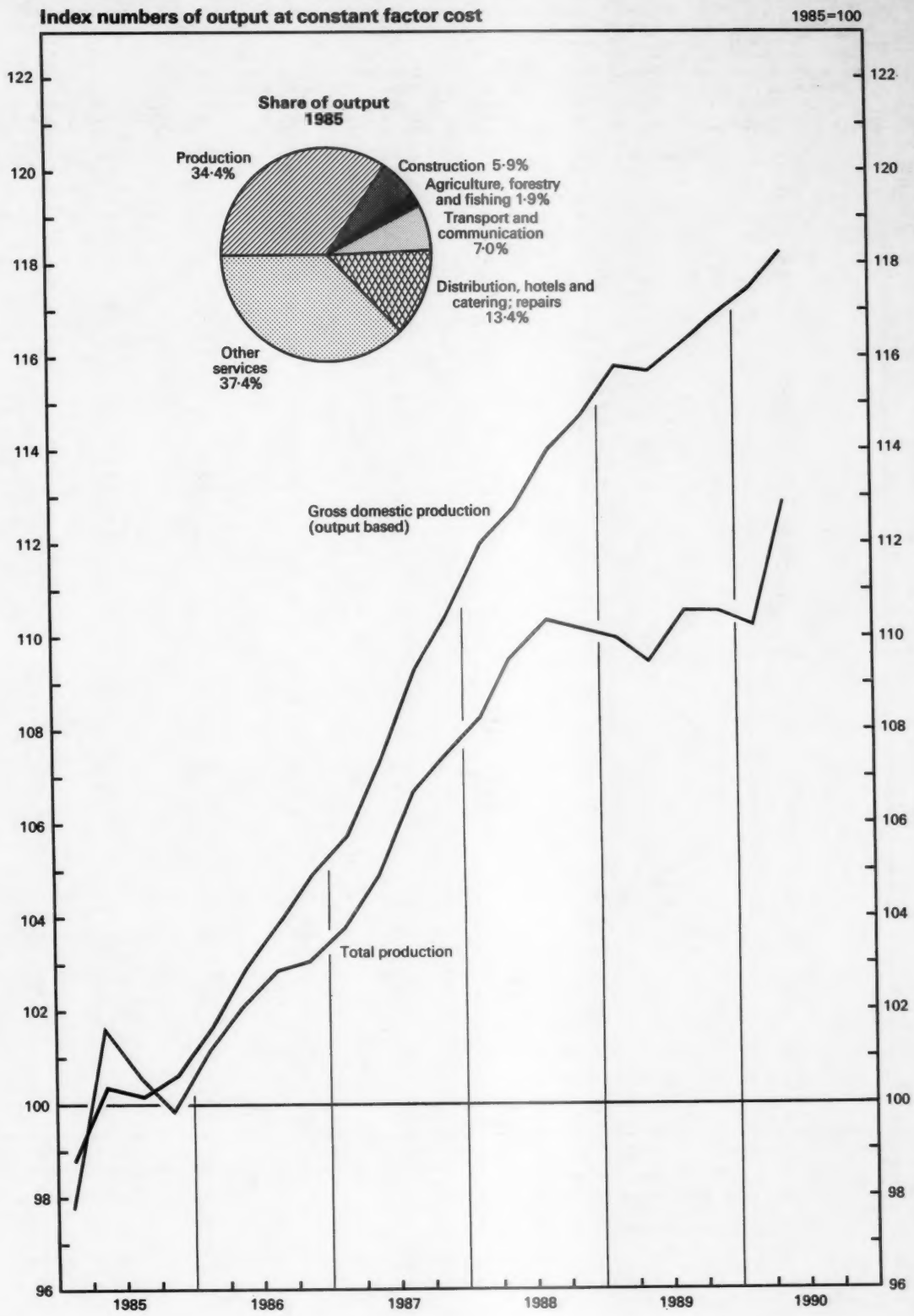
17 Index numbers of output at constant factor cost

1985 = 100

	Agriculture, forestry and fishing	Production industries[1] +	Construction	Service industries+				Gross domestic product
				Distribution; hotels and catering; repairs	Transport and communication	Other services	Total services	
1985 weights	*19*	*344*	*59*	*134*	*70*	*374*	*578*	*1 000*
	CKAP		DVJO	CKAQ	CKAR	CKAS	CKCE	DSAE
1981	85.2	89.6	82.9	86.0	89.9	90.2	89.2	88.9
1982	92.3	91.4	89.4	87.6	89.0	91.8	90.5	90.8
1983	87.3	94.7	95.1	91.5	91.6	94.5	93.4	93.9
1984	104.7	94.8	99.6	96.2	96.1	97.5	97.0	96.5
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	97.4	102.3	104.7	104.8	104.3	103.6	104.0	103.3
1987	98.3	105.7	110.7	111.3	112.3	108.5	109.6	108.1
1988	96.6	109.6	120.7	119.4	119.6	113.1	115.4	113.4
1989	97.9	110.1	125.7	122.5	125.7	117.1	119.3	116.2
1984 Q4	105	94.4	99.6	98	98	99	98.6	97.3
1985 Q1	101	97.8	100.6	99	100	99	99.2	98.9
Q2	100	101.7	100.0	100	99	100	99.7	100.4
Q3	99	100.6	98.7	100	100	100	100.1	100.2
Q4	99	99.9	100.7	101	101	101	101.0	100.6
1986 Q1	98	101.2	100.1	103	102	102	102.2	101.6
Q2	97	102.1	104.7	104	103	103	103.2	102.8
Q3	97	102.9	105.9	105	105	104	104.5	103.9
Q4	97	103.1	108.1	107	108	105	106.0	104.9
1987 Q1	98	103.8	109.4	108	106	106	106.7	105.7
Q2	99	104.9	107.6	111	112	107	108.8	107.2
Q3	98	106.7	111.1	112	116	110	110.9	109.2
Q4	98	107.5	114.8	114	115	111	112.0	110.4
1988 Q1	97	108.3	121.7	118	119	111	113.7	112.0
Q2	96	109.6	119.8	118	119	112	114.3	112.7
Q3	97	110.4	119.3	120	119	114	116.2	114.0
Q4	97	110.2	122.2	121	122	115	117.2	114.7
1989 Q1	97	110.0	127.2	123	125	116	118.7	115.8
Q2	98	109.5	126.3	122	126	116	118.8	115.6†
Q3	98	110.6	123.8	122	127	117	119.6	116.3
Q4	98	110.4	125.4	122	125	119	120.3	116.8
1990 Q1	99	110.3	129.9	124	127	120	121.5	117.7
Q2	100	112.3	127.8	122	126	120	121.1	118.1
Q3	..	108.9	..	121†	..	..	121.3†	116.9
Percentage change, quarter on corresponding quarter of previous year								
1985 Q2	*-6.0*	*8.0*	*0.4*	*4.2*	*4.2*	*2.8*	*3.3*	*4.5*
Q3	*-7.5*	*7.9*	*-1.9*	*4.2*	*3.5*	*2.4*	*2.9*	*4.1*
Q4	*-5.3*	*5.8*	*1.1*	*3.0*	*2.7*	*2.3*	*2.5*	*3.4*
1986 Q1	*-3.5*	*3.5*	*-0.4*	*3.7*	*2.2*	*2.9*	*3.0*	*2.8*
Q2	*-2.9*	*0.5*	*4.7*	*4.4*	*3.9*	*3.2*	*3.5*	*2.4*
Q3	*-2.3*	*2.3*	*7.3*	*5.0*	*4.4*	*4.2*	*4.4*	*3.7*
Q4	*-1.8*	*3.2*	*7.3*	*6.0*	*6.7*	*4.2*	*4.9*	*4.3*
1987 Q1	*0.7*	*2.6*	*9.3*	*5.7*	*4.7*	*3.8*	*4.4*	*4.0*
Q2	*1.7*	*2.7*	*2.8*	*6.0*	*8.8*	*4.5*	*5.4*	*4.2*
Q3	*1.1*	*3.7*	*4.9*	*6.4*	*10.4*	*5.2*	*6.1*	*5.1*
Q4	*0.5*	*4.2*	*6.3*	*6.7*	*6.6*	*5.2*	*5.7*	*5.2*
1988 Q1	*-1.9*	*4.3*	*11.2*	*8.6*	*11.5*	*5.0*	*6.6*	*6.0*
Q2	*-2.8*	*4.6*	*11.3*	*7.1*	*5.6*	*4.2*	*5.1*	*5.1*
Q3	*-1.2*	*3.5*	*7.4*	*7.3*	*3.4*	*4.1*	*4.8*	*4.4*
Q4	*-1.3*	*2.6*	*6.4*	*6.3*	*6.0*	*3.8*	*4.7*	*4.0*
1989 Q1	*0.4*	*1.6*	*4.6*	*4.4*	*5.2*	*4.2*	*4.3*	*3.4*
Q2	*2.0*	*-0.2*	*5.5*	*3.4*	*6.2*	*3.7*	*4.0*	*2.6†*
Q3	*1.2*	*0.1*	*3.8*	*1.4*	*6.2*	*2.9*	*3.0*	*2.0*
Q4	*1.9*	*0.2*	*2.6*	*1.0*	*2.6*	*3.2*	*2.6*	*1.8*
1990 Q1	*1.9*	*0.2*	*2.1*	*0.8*	*1.6*	*3.2*	*2.4*	*1.6*
Q2	*1.9*	*2.5*	*1.1*	*-*	*0.2*	*3.0*	*2.0*	*2.1*
Q3	..	*-1.5*	..	*-1.1†*	..	..	*1.4†*	*0.5*

1 The latest data for the index of production are presented in Table 16. The figures given in this table are consistent with the figures for the output measure of gross domestic product.

Source: Central Statistical Office


Index numbers of output at constant factor cost
1985=100
Share of output
1985
Production
34·4%
Construction 5·9%
Agriculture, forestry
and fishing 1·9%
Transport and
communication
7·0%
Distribution, hotels and
catering; repairs
13·4%
Other
services
37·4%
Gross domestic production
(output based)
Total production
122
120
118
116
114
112
110
108
106
104
102
100
98
96
1985
1986
1987
1988
1989
1990

18 Engineering and construction: output and orders

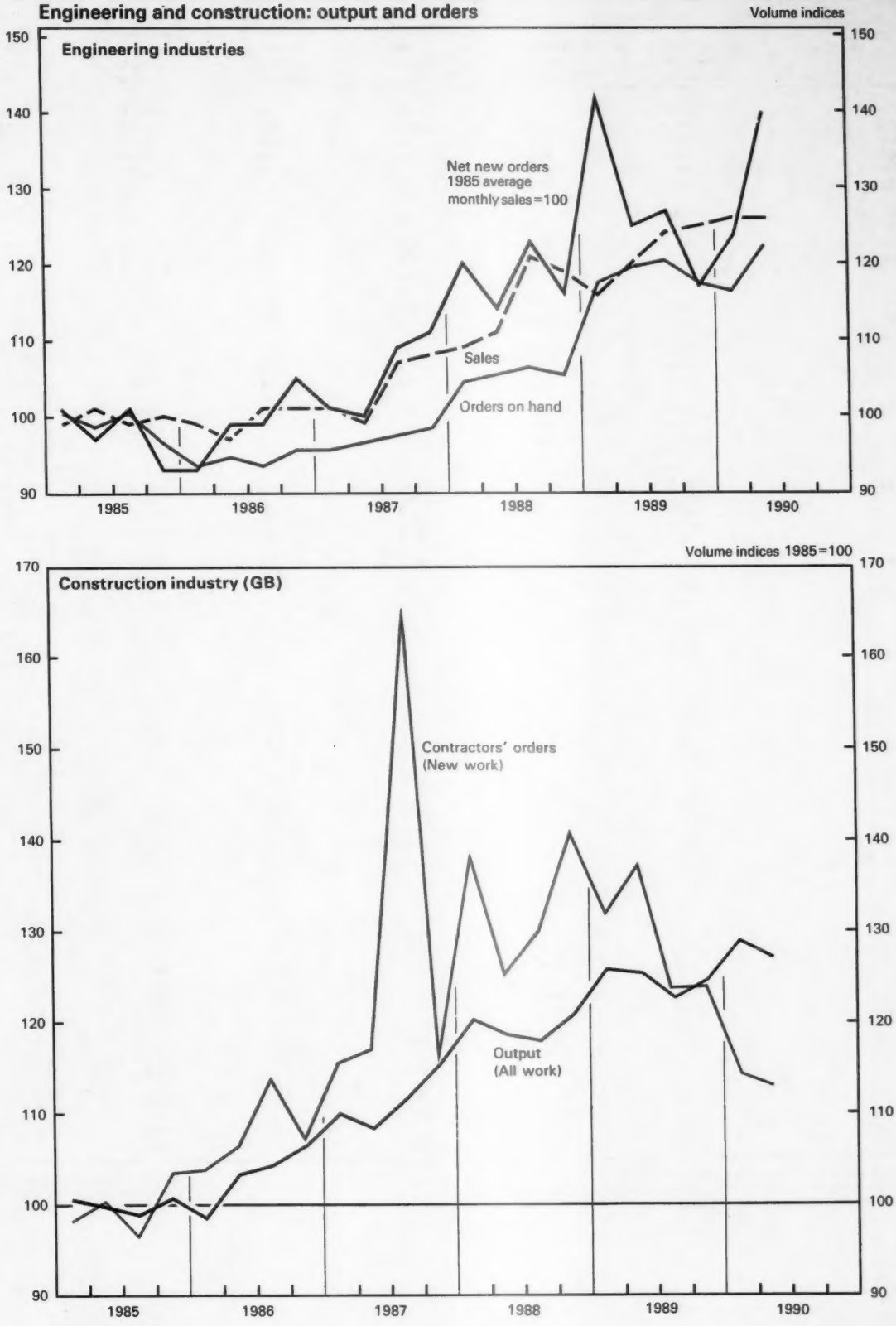
Volume index numbers

	Engineering industries[1]							Construction (GB)	
	Home market		Export		Total				
	Orders on hand end of period (average 1985 = 100)	New orders[2] (1985 average monthly sales = 100)	Orders on hand end of period (average 1985 = 100)	New orders[2] (1985 average monthly sales = 100)	Sales[2] (1985 average monthly sales = 100)	Orders on hand end of period (average 1985 =100)	New orders[2] (1985 average monthly sales = 100)	Gross output[3] (1985 = 100)	Orders received (1985 = 100)
	FEAV	FEAN	FEAX	FEAP	FEAJ	DKCJ	FEAL	FEAQ	FEAZ
1985	96	96	99	102	100	97	98	100.0	100.0
1986	96	99	97	99	100	96	99	103.3	108.2
1987	101	105	95	106	104	99	105	111.4	128.8[4]
1988	107	115	103	125	115	106	118	119.5	134.0
1989	117	121	119	142	121	118	128	124.5	129.6
1986 Q3	96	101	92	96	101	94	99	104.4	114.2
Q4	96	100	97	115	101	96	105	106.6	107.6
1987 Q1	96	99	97	105	101	96	101	110.0	115.9
Q2	97	99	97	101	99	97	100	108.4	117.5
Q3	98	109	97	108	107	98	109	111.7	165.8[4]
Q4	101	113	95	108	108	99	111	115.5	116.0
1988 Q1	105	114	104	133	109	105	120	120.3	138.7
Q2	108	114	103	115	111	106	114	118.8	125.7
Q3	110	121	102	126	121	107	123	118.0	130.2
Q4	107	112	103	125	119	106	116	120.9	141.4
1989 Q1	119	133†	118	161	116	118	142	125.9	132.3
Q2	122	124	117	126	120	120	125	125.2	137.8
Q3	121	119	121	146	124	121	127	122.6	124.1
Q4	117	110	119	134	125	118	117	124.5	124.2
1990 Q1	116†	115	119	142	126	117	124	128.9	114.8
Q2	120	130	126†	156†	126	122†	138†	127.0	114.3†
Q3	119	118	122	128	125†	120	121	..	106.1
1988 Apr	105	109	105	123	109	105	113	..	127.2
May	107	117	105	105	107	106	113	..	123.3
Jun	108	115	103	116	117	106	116	..	126.4
Jul	110	130	102	127	122	107	129	..	129.6
Aug	111	119	103	124	116	108	121	..	127.6
Sep	110	114	102	129	124	107	119	..	133.5
Oct	107	107	103	129	123	105	114	..	138.1
Nov	107	118	104	136	118	106	124	..	148.3
Dec	107	111	103	110	114	106	111	..	137.7
1989 Jan	117	166	113	191	116	115	174	..	142.6
Feb	116	110	118	176	123	117	131	..	129.3
Mar	119	122	118	117	110	118	120	..	125.1
Apr	125	161	120	148	124	123	157	..	142.3
May	123†	98†	118	104	114	121	100†	..	127.2
Jun	122	113	117	126	124	120	117	..	143.8
Jul	121	117	118	148	127	120	127	..	114.9
Aug	121	117	122	155	121	121	129	..	115.3
Sep	121	121	121	134	125	121	125	..	142.1
Oct	120	109	122	150	127	121†	122	..	131.8
Nov	118	110	123	147†	126	120	122	..	123.1
Dec	117	110	119	105	121	118	108	..	117.5
1990 Jan	117	117	121	152	123	119	128	..	118.3
Feb	118	126	120	138	129	119	130	..	113.3
Mar	116	102	119	137	126	117	113	..	112.8
Apr	121	150	123	169	125	122	156	..	127.4
May	120	113	124	134	122†	121	119	..	105.5
Jun	120	127	126†	166	131	122	139	..	110.0†
Jul	120	124	126	140	130	122	129	..	106.9
Aug	117	99	122	103	121	119	100	..	105.0
Sep	119	130	122	141	126	120	133	..	106.4

1 Mechanical, instrument and electrical engineering (SIC classes 32, 33, 34 and 37).
2 Net of cancellations.
3 This index is based on a gross output series which includes repair and maintenance estimates, unrecorded output by self-employed workers and small firms and output by the direct labour departments of the public sector.
4 Includes the Channel Tunnel project. Excluding the project, the level of orders would have been 137.4 in July 1987, 134.6 in third quarter 1987 and 121.0 in 1987 as a whole.

Sources: Department of Trade and Industry; Department of the Environment

Engineering and construction: output and orders



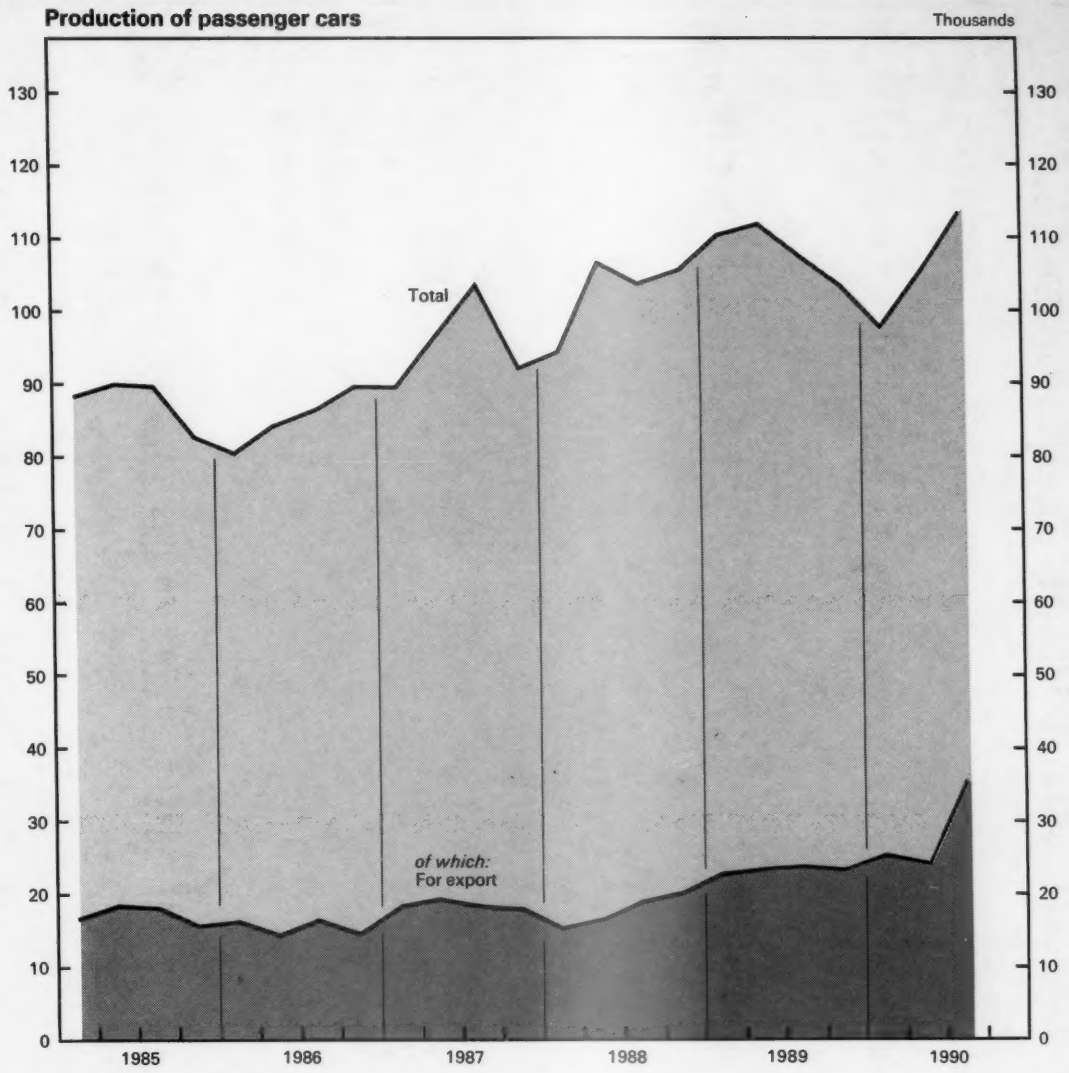
*See footnote [2] on page 32

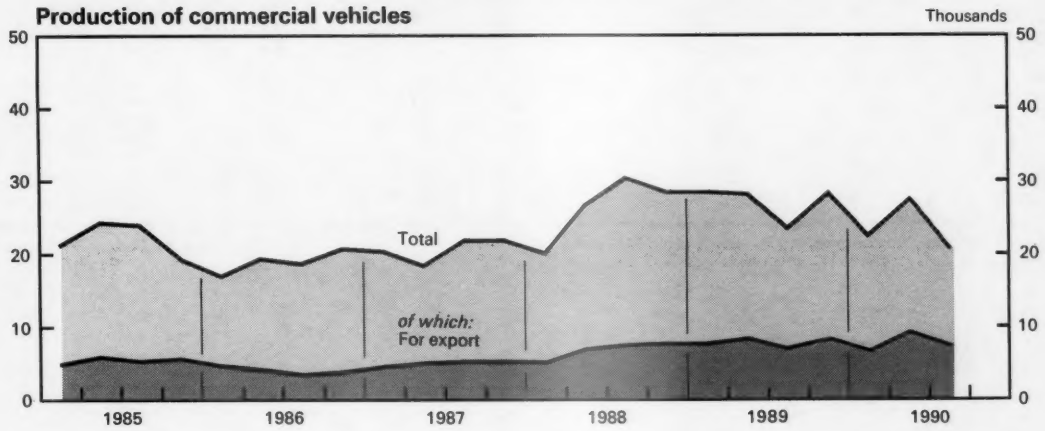
19 Motor vehicle production[1] and steel production and consumption

	Passenger cars+		Commercial vehicles+		Crude steel production[2] (thousand tonnes)	Finished steel consumption (thousand tonnes)
	Total production (thousands)	Of which for export (thousands)	Total production (thousands)	Of which for export (thousands)		
	FFAO	FFAP	FFAQ	FFAR	FFAM	FFAN
1978	89.3	41.2	32.0	14.1	20 237	15 710
1979	77.0	32.8	34.0	13.5	21 411	15 480
1980	77.0	29.1	32.4	13.0	11 387	12 770
1981	79.5	25.4	19.2†	9.5†	15 308	12 440
1982	74.0	18.8	22.4	7.7	13 644	12 240
1983	87.0†	19.8	20.4	5.2	14 933	11 510
1984	75.7	16.0	18.7	4.1	15 076	11 340
1985	87.6	17.3	22.2	5.5	15 716	11 560
1986	85.1	15.5	19.0	4.2	14 723	11 840
1987	95.1	18.9	20.6	5.1	17 414	12 330
1988	102.2	17.8	26.4	7.0	18 950	14 480
1989	108.3	23.4	27.2	8.0	18 740	14 700
1986 Q2	84.3	14.6	19.4	4.2	3 256.0	3 010
Q3	86.6	16.3	18.8	3.8	3 436.0	2 960
Q4	89.4	14.8	20.7	3.9	4 244.0	2 890
1987 Q1	90.9†	18.9†	20.4	4.5	3 989.0	2 870
Q2	94.9	19.6	18.8†	5.2†	4 392.0	3 030
Q3	102.8	18.9	21.5	5.3	4 673.0	3 260
Q4	91.6	18.1	21.8	5.3	4 672.0	3 170
1988 Q1	93.9	15.6	20.0	5.2	4 751.0	3 580
Q2	106.5	16.5	26.5	7.2	4 694.0	3 630
Q3	103.3	19.1	30.3	7.8	4 675.0	3 570
Q4	105.2	20.2	28.9	7.9	4 727.3	3 700
1989 Q1	110.1	23.0	28.9	7.9	4 854.0	3 670
Q2	111.6	23.6	28.3	8.3	4 740.6	3 910
Q3	107.8	23.8	23.4	7.3	4 912.0	3 650
Q4	103.5	23.3	28.3	8.5	4 282.6	3 470
1990 Q1	97.9	25.7	22.1	6.4	4 539.8	3 570
Q2	105.8	24.2	27.4	9.2	4 543.9	3 790
Q3	113.4	35.8	20.5	7.4	4 758.5†	3 450†
1988 Aug	102.7	19.0	33.5	7.3	1 420.0	..
Sep	101.2	20.2	27.8	7.3	1 742.0*	..
Oct	105.9	22.7	28.9	8.0	1 470.0	..
Nov	111.2	22.1	30.1	8.2	1 805.0*	..
Dec	98.6	15.7	27.8	7.6	1 453.0	..
1989 Jan	116.8	23.9	30.2	8.0	1 623.0	..
Feb	107.9	22.7	28.6	8.3	1 503.0	..
Mar	105.5	22.3	27.8	7.3	1 728.0*	..
Apr	120.6	25.4	31.2	10.1	1 430.8	..
May	107.8	24.1	27.8	7.0	1 829.0*	..
Jun	106.5	21.3	25.9	7.7	1 480.8	..
Jul	122.4	25.7	17.7	4.5	1 583.2	..
Aug	87.6	21.6	25.7	8.4	1 892.0*	..
Sep	113.5	24.0	26.7	8.9	1 436.8	..
Oct	111.3	22.9	32.7	10.5	1 257.6	..
Nov	92.0	23.1	23.5	7.1	1 651.0*	..
Dec	107.1	23.8	28.8	7.9	1 382.8	..
1990 Jan	111.5	30.2	26.9	8.2	1 829.0*	..
Feb	90.1†	24.1	16.2	4.5	1 344.0	..
Mar	92.0	22.7	23.1	6.4	1 366.8	..
Apr	117.8	26.0	29.8	10.8	1 419.2	..
May	102.4	23.0	27.6	9.2	1 769.5	..
Jun	97.1	23.6	24.8	7.6	1 355.2	..
Jul	116.4	34.8†	18.0	6.0	1 533.2	..
Aug	97.0	29.5	21.5	8.7	1 836.5	..
Sep	126.7	43.1	22.0†	7.6†	1 388.8†	..
Oct	130.2	51.1	26.8	12.3	1 650.5	..

1 Annual and quarterly figures are monthly averages.
2 The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.

Sources: Central Statistical Office; Department of Trade and Industry


Production of passenger cars
Thousands
130
120
110
100
90
80
70
60
50
40
30
20
10
0
Total
of which:
For export
1985
1986
1987
1988
1989
1990


Production of commercial vehicles
Thousands
50
40
30
20
10
0
Total
of which:
For export
1985
1986
1987
1988
1989
1990

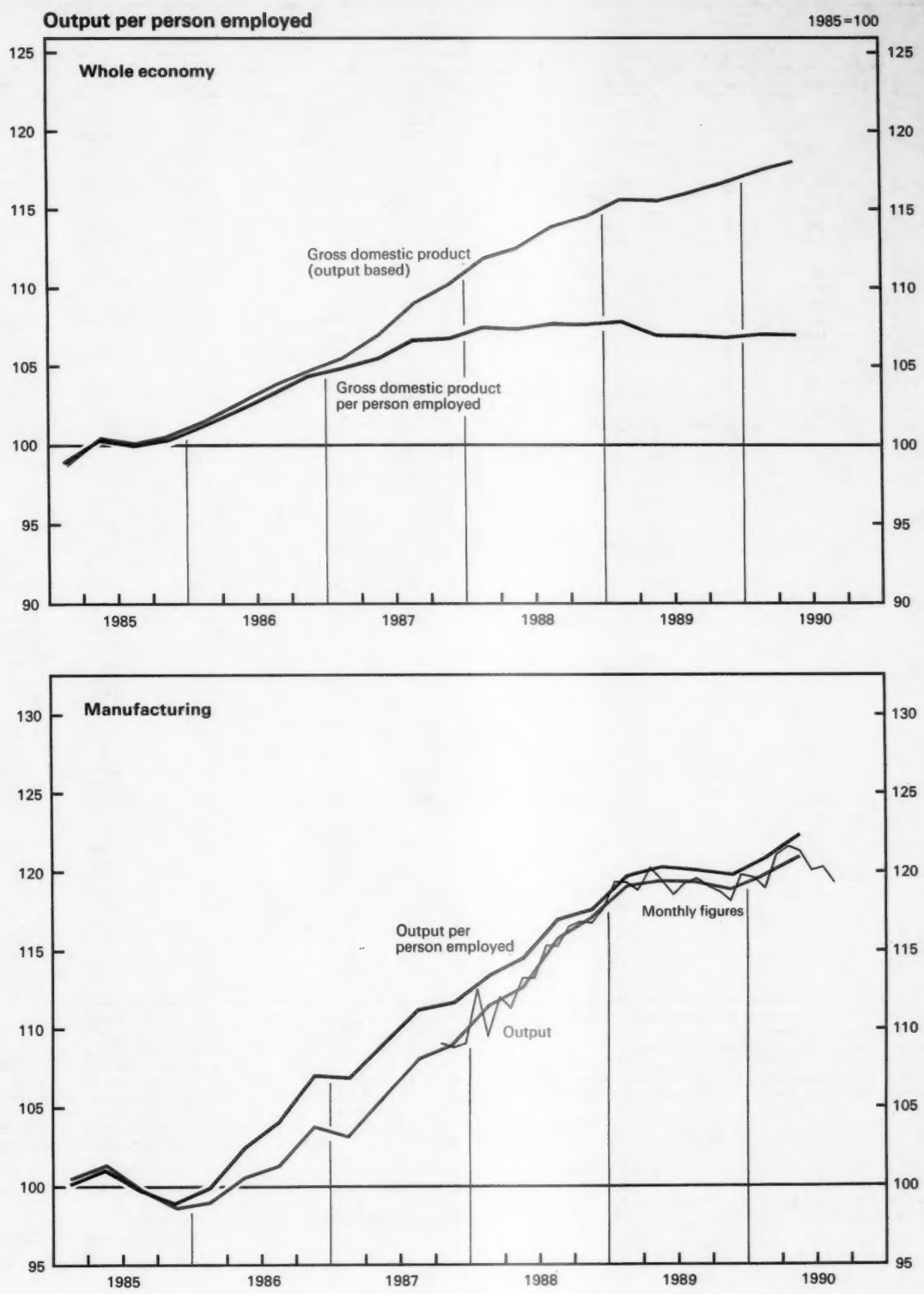
20 Output per person employed

1985 = 100

	Employed labour force[1]			Output per person employed[2]			Output per hour in manufacturing industries
	Whole economy	Total production industries	Manufacturing industries	Whole economy	Total production industries	Manufacturing industries	
	DMBC	DMBK	DMBD	DMBE	CAIW	DMBF	DMBH
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	100.1	97.3	97.9	103.2	105.2	103.3	103.6
1987	101.9	96.0	97.0	106.1	110.1	109.8	109.5
1988	105.3	97.1	98.7	107.7	112.9	115.8	115.0
1989	108.2	97.5	99.4	107.4	112.9†	120.0	119.9
1987 Q1	100.7	95.7	96.5	105.0	108.5	106.8	107.0
Q2	101.4	95.8	96.8	105.7	109.4	109.2	108.8
Q3	102.3	96.1	97.2	106.8	111.0	111.3	111.0
Q4	103.2	96.4	97.6	106.9	111.4	111.7	111.1
1988 Q1	104.1	96.8	98.2	107.6	111.9	113.5	112.8
Q2	104.8	97.0	98.4	107.5	113.1	114.5	113.8
Q3	105.7	97.2	98.9	107.9	113.6	117.1	116.3
Q4	106.4	97.6	99.2	107.8	112.9	118.1	117.2
1989 Q1	107.2	97.7	99.5	108.0	112.6	119.9	119.6
Q2	107.9	97.5	99.3	107.2	112.2†	120.3†	120.1
Q3	108.5	97.4	99.4	107.2	113.5	120.2	120.1
Q4	109.2	97.4	99.3	107.0	113.4	119.6	119.9
1990 Q1	109.7†	97.1	99.2	107.3†	113.5	120.9	120.9
Q2	110.4	97.0	98.9	106.9	115.7	122.3	122.4†
Q3	..	97.0†	98.9†	..	112.2	120.0	120.0
1989 May	..	..	99.3	..	..	120.3	120.2
Jun	..	..	99.3	..	..	119.3	119.3†
Jul	..	..	99.2	..	..	120.3	120.3
Aug	..	..	99.5	..	..	120.2	120.0
Sep	..	..	99.4	..	..	120.0	119.9
Oct	..	..	99.3	..	..	119.7	119.8
Nov	..	..	99.3	..	..	118.9†	119.2
Dec	..	..	99.3	..	..	120.3	120.8
1990 Jan	..	..	99.4	..	..	120.3	120.3
Feb	..	..	99.2	..	..	120.0	120.2
Mar	..	..	99.0	..	..	122.4	122.4
Apr	..	..	98.9	..	..	123.0	122.9
May	..	..	98.8	..	..	122.7	123.0
Jun	..	..	99.0	..	..	121.2	121.3
Jul	..	..	99.1†	..	..	121.0	121.2
Aug	..	..	99.1	..	..	119.9	119.8
Sep	..	..	98.7	..	..	119.1	119.1
Percentage change, quarter on corresponding quarter of previous year							
1987 Q1	*0.7*	*-3.0*	*-2.6*	*3.3*	*5.8*	*7.1*	*7.1*
Q2	*1.4*	*-1.8*	*-1.5*	*2.8*	*4.5†*	*6.6*	*5.8*
Q3	*2.2*	*-0.7*	*-0.1*	*2.9*	*4.3*	*7.0*	*6.4†*
Q4	*2.8*	*0.2*	*0.7*	*2.3*	*4.0*	*4.3*	*3.3*
1988 Q1	*3.4*	*1.1*	*1.7*	*2.5*	*3.2*	*6.2*	*5.4*
Q2	*3.4*	*1.2*	*1.7*	*1.7*	*3.4*	*4.8*	*4.6*
Q3	*3.3*	*1.2*	*1.7*	*1.0*	*2.3*	*5.2*	*4.8*
Q4	*3.1*	*1.2*	*1.6*	*0.8*	*1.4*	*5.8*	*5.5*
1989 Q1	*3.0*	*1.0*	*1.3*	*0.4*	*0.6*	*5.6*	*6.0*
Q2	*3.0*	*0.6*	*0.9*	*-0.3*	*-0.7*	*5.0*	*5.5*
Q3	*2.6*	*0.2*	*0.5*	*-0.6*	*-0.1*	*2.6*	*3.2*
Q4	*2.6*	*-0.2*	*0.1*	*-0.8†*	*0.4*	*1.3*	*2.4*
1990 Q1	*2.3†*	*-0.6*	*-0.3*	*-0.7*	*0.8*	*0.8*	*1.1*
Q2	*2.3*	*-0.5†*	*-0.5†*	*-0.2*	*3.1*	*1.7†*	*1.9*
Q3	..	*-0.4*	*-0.4*	..	*-1.1*	*-0.1*	*-0.1*

1 Comprises employees in employment, the self-employed and HM Forces.
2 The ratios do not take into account part-time working or hours of work.

Sources: Department of Employment; Central Statistical Office


Output per person employed
1985=100
Whole economy
Gross domestic product (output based)
Gross domestic product per person employed
Manufacturing
Output per person employed
Output
Monthly figures
125
120
115
110
105
100
95
90
130
1985
1986
1987
1988
1989
1990

21 National employment and unemployment [1]

	Workforce[2,3] (thousands)	Workforce in employment[2,3,4] (thousands)	Employees in employment[2,3,4] (thousands)	Unemployed[5] + Total (thousands)	Unemployed[5] + Percentage of workforce[6]	Vacancies at job centres+[7] (thousands)	Employees in employment (GB) (thousands) Manufacturing industry	Employees in employment (GB) (thousands) Production industry	Total unemployed[5] (thousands) (NSA)
	DYDD	DYDC	BCAJ	BCJD	BCJE	DPCB	BCHK	DYCP	BCJA
1984	27 309	24 226	21 229	2 920.6	*10.7*	150.2	5 316	5 923	3 159.8
1985	27 739	24 527	21 414	3 035.8	*10.9*	162.1	5 269	5 851	3 271.2
1986	27 871	24 553	21 379	3 107.3	*11.2*	188.8	5 138	5 673	3 292.9
1987	28 057	25 065	21 575	2 822.3	*10.3*	235.4	5 064	5 563	2 953.4
1988	28 338	25 913	22 269	2 293.9	*8.3*	248.6	5 131	5 610	2 370.4
1989	28 580	26 767	22 757	1 796.6	*6.4*	225.6	5 152	5 615	1 798.7
1990	28 964†	27 345†	23 237†	..	..	..	5 118	5 573†	..
1987 Q4	28 241	25 561	21 955	2 658.4	*9.5*	257.0	5 096	5 593	2 710.9
1988 Q1	28 306	25 740	22 126	2 524.8	*8.9*	251.7	5 122	5 609	2 659.9
Q2	28 338	25 913	22 269	2 408.4	*8.5*	255.6	5 131	5 610	2 434.6
Q3	28 425	26 170	22 437	2 262.8	*8.0*	246.0	5 148	5 628	2 309.6
Q4	28 396	26 353	22 518	2 151.7	*7.6*	241.4	5 163	5 641	2 077.4
1989 Q1	28 538	26 615	22 680	1 995.0	*7.0*	228.6	5 168	5 638	2 017.6
Q2	28 580	26 767	22 757	1 860.1	*6.5*	222.4	5 152	5 615	1 809.7
Q3	28 612	26 917	22 866	1 785.1	*6.3*	220.3	5 154	5 611	1 738.5
Q4	28 726	27 090	23 023	1 674.5	*5.9*	206.5	5 144	5 602	1 635.8
1990 Q1	28 768†	27 162†	23 075†	1 612.1	*5.7*	197.9	5 121	5 577	..
Q2	28 964	27 345	23 237	..	*5.6*	194.1	5 118	5 573†	..
Q3	..	..	..	..	*5.7*	166.5†	5 096†	5 550	..
1988 Aug	..	..	..	2 220.9	*7.9*	245.2	5 147	5 627	2 291.2
Sep	..	..	..	2 189.3	*7.7*	242.4	5 148	5 628	2 311.0
Oct	..	..	..	2 151.7	*7.6*	244.8	5 148	5 626	2 118.9
Nov	..	..	..	2 101.8	*7.4*	241.5	5 157	5 635	2 066.9
Dec	..	..	..	2 038.3	*7.2*	237.8	5 163	5 641	2 046.5
1989 Jan	..	..	..	1 995.0	*7.0*	230.9	5 164	5 641	2 074.3
Feb	..	..	..	1 951.9	*6.8*	229.9	5 165	5 640	2 018.2
Mar	..	..	..	1 920.5	*6.7*	224.9	5 168	5 638	1 960.2
Apr	..	..	..	1 860.1	*6.5*	223.2	5 159	5 628	1 883.6
May	..	..	..	1 839.1	*6.5*	219.5	5 150	5 617	1 802.5
Jun	..	..	..	1 811.3	*6.4*	224.4	5 152	5 615	1 743.1
Jul	..	..	..	1 785.1	*6.3*	220.6	5 142	5 603	1 771.4
Aug	..	..	..	1 742.7	*6.1*	219.5	5 159	5 620	1 741.1
Sep	..	..	..	1 692.7	*5.9*	220.7	5 154	5 611	1 702.9
Oct	..	..	..	1 674.5	*5.9*	214.6	5 146	5 604	1 635.8
Nov	..	..	..	1 652.0	*5.8*	209.5	5 144	5 603	1 612.4
Dec	..	..	..	1 634.6	*5.7*	195.4	5 144	5 602	1 639.0
1990 Jan	..	..	..	1 612.1	*5.7*	199.3	5 148	5 607	1 687.0
Feb	..	..	..	1 610.4	*5.6*	198.7	5 134	5 592	1 675.7
Mar	..	..	..	1 604.4	*5.6*	195.6	5 121	5 577	1 646.6
Apr	..	..	..	1 606.6	*5.6*	200.2	5 113†	5 572†	1 626.3
May	..	..	..	1 611.5	*5.7*	195.9	5 107	5 566	1 578.5
Jun	..	..	..	1 618.2	*5.7*	186.2	5 118	5 573	1 555.6
Jul	..	..	..	1 631.6	*5.7*	170.8	5 121	5 579	1 623.6
Aug	..	..	..	1 653.4	*5.8*	169.4	5 119	5 578	1 657.8
Sep	..	..	..	1 670.5†	*5.9*†	159.2†	5 096	5 550	1 673.9
Oct	..	..	..	1 702.7	*6.0*	142.6	..	..	1 670.6†

1 Unemployment figures do not include students registered for temporary employment during a current vacation.

2 The workforce consists of the workforce in employment and the unemployed (claimants); the workforce in employment comprises employees in employment, the self-employed, HM Forces and participants in work-related government training programmes. See *Employment Gazette* August 1988, page S6.

3 Estimates of employees in employment from December 1987 onwards include an allowance based on the Labour Force Survey to compensate for persistent undercounting in the regular sample enquiries (see *Employment Gazette*, October 1989, p. 560). For all dates, individuals with two jobs as employees of different employers are counted twice.

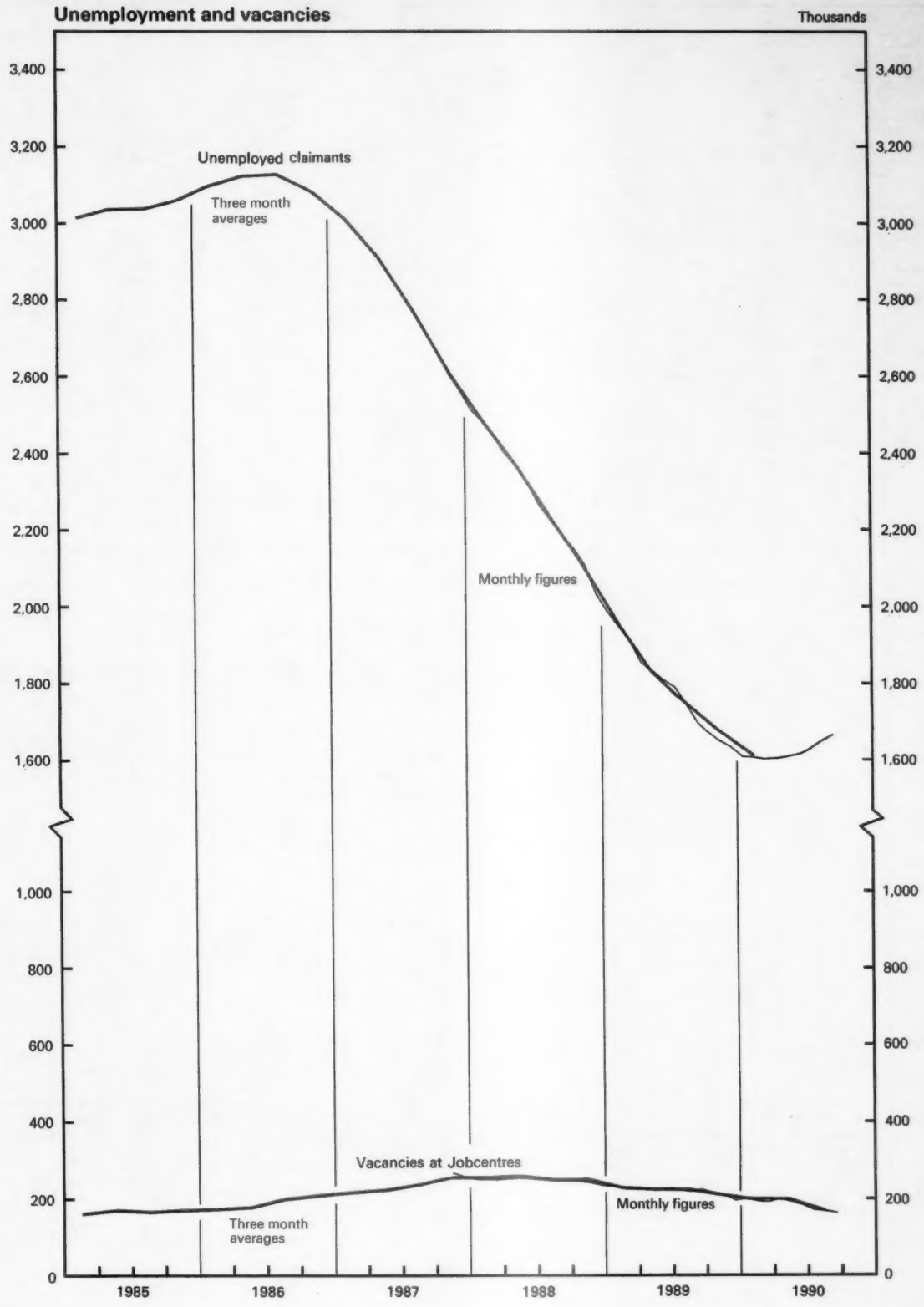
4 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December.

5 Unadjusted unemployment figures have been affected by changes in the coverage. The seasonally adjusted figures however, as given in this table, are estimated on the current basis, allowing for the discontinuities, and are therefore recommended for the purposes of assessing trends. The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See page 660 of the December 1988 *Employment Gazette*. See also page 422 of the October 1986 edition for the list of previous discontinuities taken into account.)
Note: Quarter figures relate to January, April, July and October.

6 The denominator used to calculate unemployment rates is the workforce - see footnote 2.

7 Vacancies notified to job centres and remaining unfilled.

Source: Department of Employment


Unemployment and vacancies
Thousands
3,400
3,200
3,000
2,800
2,600
2,400
2,200
2,000
1,800
1,600
1,000
800
600
400
200
0
Unemployed claimants
Three month averages
Monthly figures
Vacancies at Jobcentres
Three month averages
Monthly figures
1985
1986
1987
1988
1989
1990

22 Regional unemployment rates [1]

Percentages

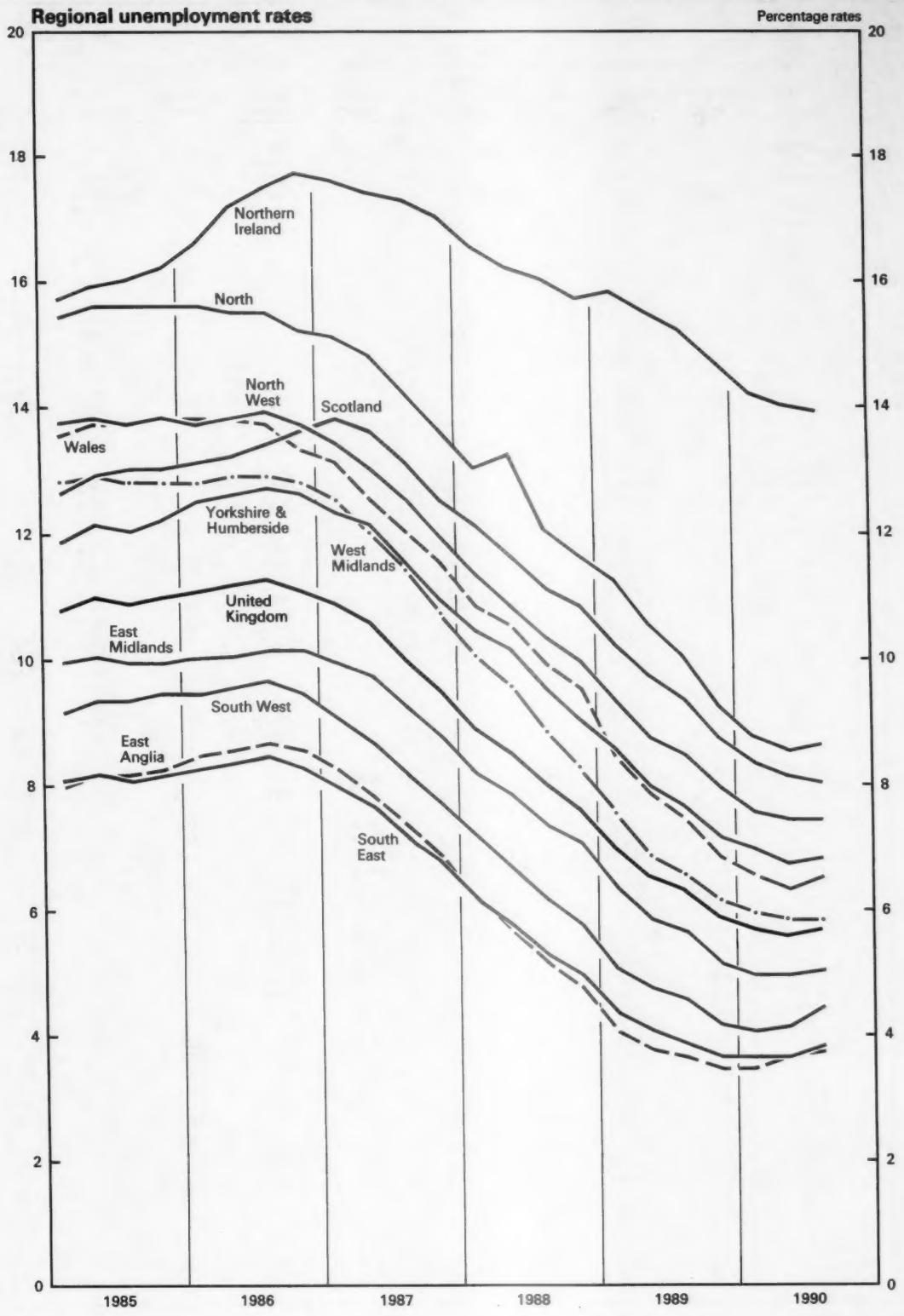
	North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
	DPBH	DPBI	DPBJ	DPBK	DPBL	DPBM	DPBN
1984 Q4	15.5†	11.9†	10.1	8.0	7.9	9.3	12.9
1985 Q1	15.3	11.8	9.8†	7.9	8.0	9.1	12.8
Q2	15.5	12.0	9.9	8.1	8.1	9.3	12.9
Q3	15.4	12.0	9.8	8.1	8.0	9.3	12.8
Q4	15.5	12.1	9.8	8.2	8.1	9.3†	12.8
1986 Q1	15.5	12.4	9.9	8.4	8.2	9.4	12.8
Q2	15.4	12.5	10.0	8.5	8.4†	9.5	12.9
Q3	15.4	12.6	10.0	8.6	8.4	9.6	12.9
Q4	15.1	12.4	9.9	8.5	8.2	9.4	12.8
1987 Q1	15.0	12.2	9.8	8.2	8.0	9.0	12.5
Q2	14.7	11.9	9.5	7.8	7.6	8.6	12.0
Q3	14.0	11.3	9.0	7.3	7.1	8.1	11.4
Q4	13.4	10.7	8.4	6.7†	6.6	7.5	10.7
1988 Q1	12.8	10.2	7.9	6.1	6.1	7.1	10.0
Q2	12.3	9.9	7.5	5.6	5.7	6.6	9.5
Q3	11.8	9.3	7.0	5.1	5.2	6.1	8.8
Q4	11.4	8.9	6.6	4.7	4.9	5.7	8.2
1989 Q1	11.0	8.3	6.0	4.0	4.3	5.1	7.5
Q2	10.4	7.8	5.6	3.7	4.0	4.7	6.8
Q3	9.8	7.4	5.3	3.5	3.8	4.5	6.4†
Q4	9.2	7.1	5.0	3.4	3.6	4.1	6.1
1990 Q1	8.7	6.9	4.9	3.4	3.6	4.0	5.9
Q2	8.5	6.7	4.9	3.6	3.6	4.1	5.8
Q3	8.6	6.8	5.0	3.7	3.8	4.4	5.8
Q4	8.8	7.1	5.3	4.1	4.2	4.7	6.0

	North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
	DPBO	DPBP	DPBQ	DPAJ	DPBR	BCJE
1984 Q4	13.6†	13.5	12.7	10.7†	15.8	10.9
1985 Q1	13.6	13.5	12.6	10.7	15.7	10.8
Q2	13.7	13.6†	12.9	10.8	15.9	10.9†
Q3	13.7	13.7	12.9†	10.8	16.0	10.9
Q4	13.7	13.7	13.0	10.8	16.2	11.0
1986 Q1	13.7	13.7	13.0	10.9	16.6	11.1
Q2	13.8	13.7	13.2	11.0	17.2	11.2
Q3	13.9	13.6	13.4	11.1	17.5	11.2
Q4	13.6	13.2	13.5	10.9	17.7	11.1
1987 Q1	13.4	13.0	13.7	10.7	17.6	10.9
Q2	13.0	12.4	13.6	10.3	17.5†	10.5
Q3	12.4	11.9	13.0	9.8	17.2	10.0
Q4	11.8	11.3	12.4	9.2	17.0	9.4
1988 Q1	11.3	10.7	12.0	8.7	16.5	8.9
Q2	10.8	10.3	11.5	8.3	16.2	8.5
Q3	10.2	9.7	11.0	7.7	16.0	7.9
Q4	9.9	9.3	10.8	7.3	15.7	7.5
1989 Q1	9.3	8.3	10.2	6.7	15.8	7.0
Q2	8.7	7.7	9.6	6.3	15.5	6.5
Q3	8.4	7.3	9.2	6.0	15.2	6.2
Q4	7.9	6.7	8.7	5.6	14.7	5.9
1990 Q1	7.5	6.5	8.3	5.5	14.2	5.7
Q2	7.4	6.4	8.1	5.4	14.0	5.6
Q3	7.4	6.5	8.0	5.5	13.9	5.7
Q4	7.6	6.7	7.9	5.8	13.7	6.0

Note: Figures shown are at January, April, July and October respectively.

1 The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See page 660 of the December 1988 *Employment Gazette*. See also page 422 of the October 1986 edition for the list of previous discontinuities taken into account.) The denominators used to calculate unemployment rates are the sum of the appropriate mid-year estimates of employees in employment and the unemployed, the self-employed, HM Forces and participants in work-related government training programmes. Recent figures are based on mid-1988 estimates.

Source: Department of Employment


Regional unemployment rates
Percentage rates
20
18
16
14
12
10
8
6
4
2
0
Northern Ireland
North
North West
Scotland
Wales
Yorkshire & Humberside
West Midlands
United Kingdom
East Midlands
South West
East Anglia
South East
1985
1986
1987
1988
1989
1990

23 Average earnings[4]

	Average earnings (GB)[1]								Wages and salaries per unit of output 1985 = 100	
	Whole economy+	Underlying trend[2]	Production industries	Underlying trend[2]	Manufacturing industry	Underlying trend[2]	Service industries	Underlying trend[2]	Whole economy[3]	Manufacturing industry
1985=100										
	DNGA		DNGC		DNGE		DNGG		DJDO	DMBG
1984	92.2		89.8		91.7		94.0		94.8	94.5
1985	100.0		100.0		100.0		100.0		100.0	100.0
1986	107.9		108.0		107.7		107.7		105.6	104.2
1987	116.3		116.7		116.3		116.0		110.6	106.0
1988	126.4		126.5		126.2		126.2		118.2†	108.9
1989	..		..		..		..		129.1	114.3
1986 Q1									103.8	104.9
Q2									105.3	104.2
Q3									106.1	104.0
Q4									107.1	103.6
1987 Q1									108.1	105.7†
Q2									110.0	105.2
Q3									111.1	105.4
Q4									113.3	107.6
1988=100										
	DNAB		DNAF		DNAD		DNDV			
1988	100.0		100.0		100.0		100.0		118.2†	108.9
1989	109.1		109.1		108.7		108.9		129.1	114.3
1988 Q1	97.2		96.5		96.8		97.4		114.7	107.6
Q2	98.5		99.4		99.2		98.6		117.0	109.3
Q3	100.5		100.7		100.5		100.1		119.1†	108.3
Q4	103.8		103.4		103.3		103.9		121.9	110.4
1989 Q1	106.3		105.3		105.4		106.3		124.2	110.9
Q2	107.8		108.2		108.0		107.8		127.9	113.4
Q3	109.6		110.1		109.7		108.8		130.4	115.1
Q4	112.8		112.5		111.8		112.5		133.8	118.0
1990 Q1	116.0		115.1		114.9		115.8		136.1	119.9
Q2	118.5†		118.5†		118.0		118.7		140.5	121.7†
Q3	120.7		120.9		120.3†		119.9†		..	126.4
		DNEM		DNEN		DNEO		DNDX		
1988 Jun	99.2	8.75	99.2	9.00	99.3	9.00	99.8	8.75	..	108.9
Jul	100.2	9.00	100.2	9.00	100.0	9.00	100.0	9.00	..	108.0†
Aug	100.1	9.25	100.6	9.00	100.4	8.75	99.7	9.25	..	108.7
Sep	101.1	9.25	101.4	8.75	101.2	8.75	100.5	9.25	..	108.3
Oct	102.2	9.00	102.6	8.75	102.2	8.50	101.7	9.00	..	109.2
Nov	103.3	8.75	103.1	8.75	103.1	8.75	103.7	8.75	..	110.5
Dec	105.8	8.75	104.6	9.00	104.6	8.75	106.3	8.75	..	111.4
1989 Jan	105.4	9.00	104.6	8.75	104.7	8.75	105.5	9.00	..	110.0
Feb	106.1	9.25	105.6	8.75	105.8	8.50	105.6	9.25	..	111.0
Mar	107.3	9.50	105.8	8.75	105.6	8.75	107.8	9.50	..	111.7
Apr	107.4	9.25	108.0	8.75	108.2	8.50	107.3	9.25	..	112.7
May	107.6	9.00	108.5	8.75	107.9	8.75	107.5	9.00	..	113.2
Jun	108.4	8.75	108.2	8.75	108.0	8.50	108.7	8.50	..	114.2
Jul	109.1	8.75	109.5	9.00	109.2	8.50	108.4	8.25	..	114.5
Aug	108.9	8.75	110.0	9.25	109.3	8.75	107.8	8.50	..	114.7
Sep	110.9	9.00	110.8	9.00	110.5	8.75	110.3	8.75	..	116.2
Oct	112.2	9.25	111.8	9.25	111.0	9.00	112.2	9.00	..	117.0
Nov	112.8	9.25	112.2	9.00	111.6	8.75	112.7	9.25	..	118.5
Dec	113.5	9.25	113.5	9.00	112.9	8.50	112.7	9.00	..	118.4
1990 Jan	115.1	9.50	113.6	9.25	113.2	8.75	115.2	9.25	..	118.7
Feb	115.6	9.50	115.0	9.50	114.7	9.25	115.0	9.25	..	120.6
Mar	117.3	9.50	116.8	9.75	116.8	9.50	117.2	9.25	..	120.4
Apr	117.4	9.75	117.6	9.75	117.6	9.50	117.2	9.50	..	120.6
May	118.7	9.75	118.6	9.75†	117.9	9.25	118.9	9.75	..	121.2
Jun	119.8†	10.00	119.3†	9.75	118.6	9.50	120.1	10.00	..	123.4
Jul	119.9	10.25	119.9	10.00	119.6	9.50†	119.1	10.00	..	124.7
Aug	120.7	10.00†	120.6	9 75	119.9†	9.50	120.2	10.00†	..	126.2
Sep	121.5	10.25	122.1	10.00	121.3	9.50	120.4†	10.00	..	128.5

Note: For a detailed account of the revised Average Earnings Index based on 1988=100, please see the article in *Employment Gazette*, November 1989, p.606-612.

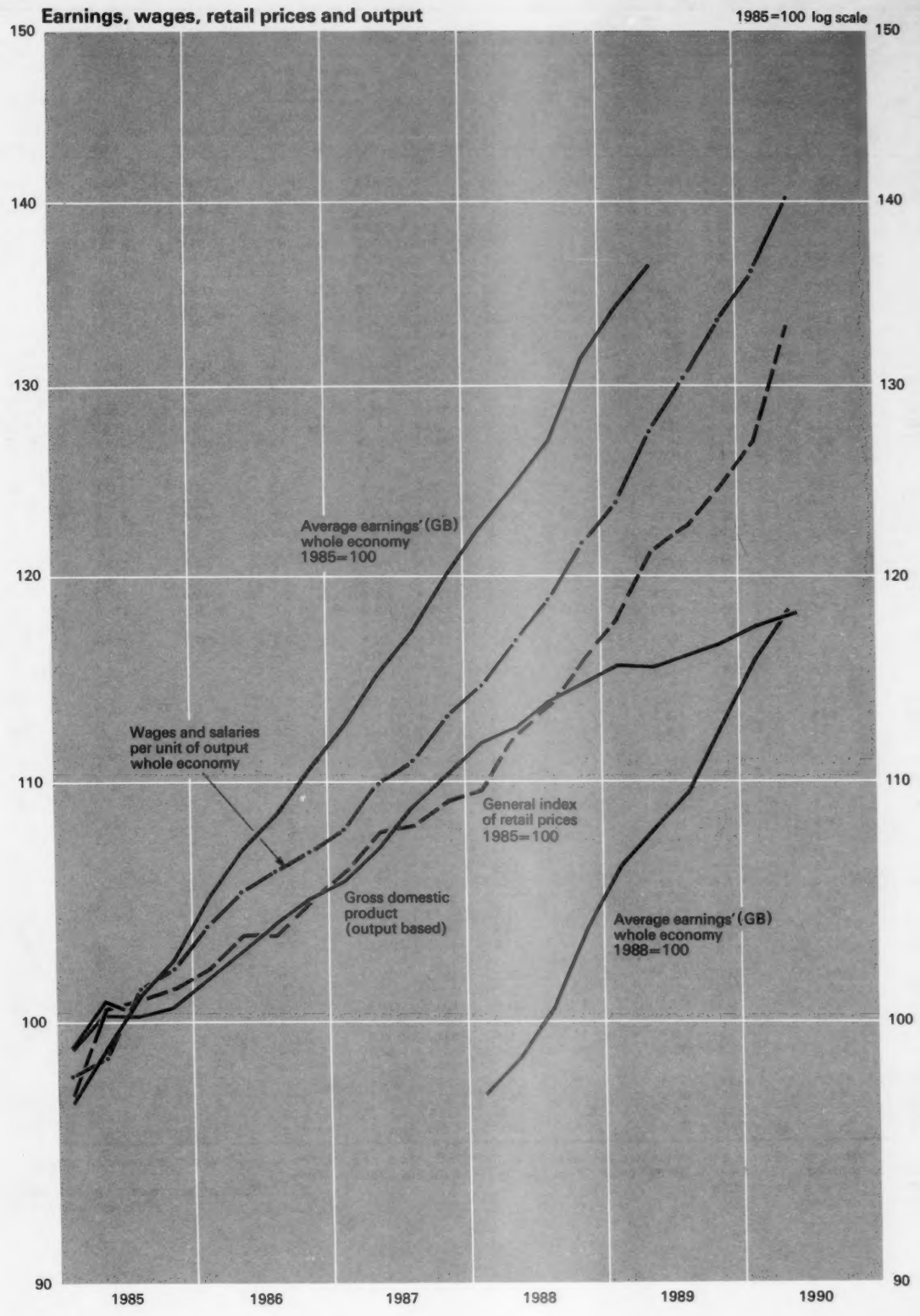
1 The seasonal adjustment factors currently used are based on data up to January 1988.

2 Estimated to the nearest quarter of one percentage point. For the derivation of recent underlying changes see 'Employment Topics' item in *Employment Gazette*, September 1990.

3 The method for calculating whole economy unit wage costs is described in *Employment Gazette*, May 1986.

4 Please note that the table on Average Earnings in *Economic Trends Annual Supplement* (Table 24), published earlier this year, failed to draw attention to the fact that the 1989 Q3 figures on the final page are affected by a change in base year. These figures are based on 1988=100 whereas all earlier figures are based on 1985=100.

Sources: Department of Employment; Central Statistical Office


Earnings, wages, retail prices and output
1985=100 log scale
150
140
130
120
110
100
90
Average earnings' (GB) whole economy 1985=100
Wages and salaries per unit of output whole economy
General index of retail prices 1985=100
Gross domestic product (output based)
Average earnings' (GB) whole economy 1988=100
1985
1986
1987
1988
1989
1990

24 Prices

1985 = 100

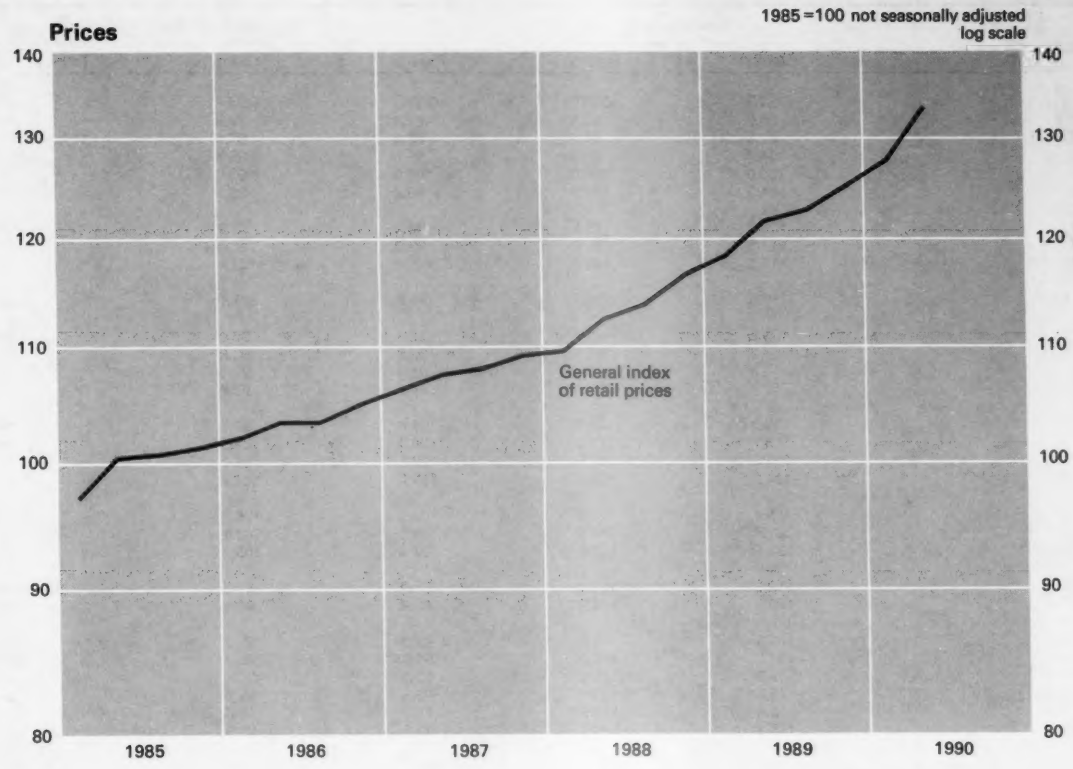
	Producer price index		General index of retail prices[1] (NSA)						Pensioner price index[2] (NSA)		
			All items				All items other than seasonal food				
	Materials and fuel purchased by manufacturing industry	Output: all manufactured products: home sales (NSA)	Index	Percentage increase on year earlier	Total food	Total non-food	Index	Percentage increase on year earlier	One-person household	Two-person household	Purchasing power of the pound[3] (NSA)
	DZDQ	DZCV	FRAG	FRAN	FRAH	FRAI	FRAK	FRAO	FRAL	FRAM	FJAK
1981	80.1	79.1	79.1	*11.9*	82.5	78.2	79.1	*11.9*	79.5	79.5	127
1982	86.0	85.2	85.9	*8.6*	89.0	85.1	85.8	*8.5*	86.9	86.7	117
1983	91.9	89.8	89.8	*4.6*	91.8	89.4	89.8	*4.7*	90.8	90.7	111
1984	99.0	95.0	94.3	*5.0*	97.0	93.6	94.1	*4.7*	95.4	95.3	106
1985	100.0	100.0	100.0	*6.1*	100.0	100.0	100.0	*6.3*	100.0	100.0	100
1986	92.4	104.3	103.4	*3.4*	103.3	103.5	103.3	*3.3*	103.2	103.2	97
1987	95.3	108.3	107.7	*4.2*	106.4	108.0	107.6	*4.1*	105.6	105.8	93
1988	98.4	113.2	113.0	*4.9*	110.1	113.6	112.9	*5.0*	109.5	109.8	88
1989	104.0	119.0	121.8	*7.8*	116.4	122.9	121.9	*7.9*	..	..	82
1986 Q3	90.4	104.6	103.5	*2.6*	103.5	103.5	103.4	*2.4*	103.4	103.4	97
Q4	92.9	105.5	104.8	*3.4*	103.6	105.1	104.8	*3.3*	103.8	103.9	95
1987 Q1	93.9	106.9	106.1	*3.9*	105.8	106.2	105.9	*3.8*	104.7	104.8	94
Q2	94.6	108.0	107.7	*4.2*	107.2	107.8	107.4	*4.1*	105.7	105.9	93
Q3	96.7	108.6	107.9	*4.3*	105.8	108.4	107.9	*4.4*	105.4	105.7	93
Q4	96.1	109.8	109.1	*4.1*	107.1	109.6	109.1	*4.1*	106.5	106.9	92
1988 Q1	95.6	111.0	109.6	*3.5*	108.9	109.9	109.4	*3.3*	107.4	107.8	91
Q2	98.0	112.6	112.3	*4.3*	110.1	112.7	112.1	*4.4*	109.2	109.5	89
Q3	100.1	113.9	113.8	*5.5*	109.9	114.6	113.9	*5.5*	110.0	110.3	88
Q4	99.8	115.2	116.2	*6.5*	111.3	117.2	116.4	*6.6*	113.3	111.6	86
1989 Q1	101.7	116.8	118.1	*7.7*	113.5	119.0	118.1	*7.9*	112.8	113.1	85
Q2	104.6	118.2	121.5	*8.2*	116.0	122.6	121.5	*8.4*	114.9	115.4	82
Q3	104.4	119.7	122.6	*7.7*	116.5	123.9	122.9	*7.8*	115.9	116.3	82
Q4	105.6	121.2	125.0	*7.6*	119.4	126.2	125.2	*7.6*	118.2	118.5	80
1990 Q1	104.7	123.1	127.3	*7.8*	123.1	128.1	127.2	*7.7*	120.4	120.8	79
Q2	103.6	125.7	133.2	*9.7*	125.9	134.7	133.1	*9.6*	123.3	123.7	75
Q3	103.6†	126.9†	135.4†	*10.4*†	126.0†	137.3†	135.7†	*10.5*†	..	..	..
1988 Oct	99.2	114.9	115.8	*6.4*	110.4	116.9	115.9	*6.5*	..	..	86.0
Nov	99.9	115.2	116.3	*6.4*	111.3	117.4	116.5	*6.5*	..	..	86.0
Dec	100.4	115.4	116.6	*6.8*	112.1	117.5	116.7	*7.0*	..	..	86.0
1989 Jan	101.3	116.4	117.4	*7.5*	113.1	118.2	117.4	*7.6*	..	..	85.0
Feb	100.9	116.8	118.2	*7.8*	113.4	119.1	118.1	*8.0*	..	..	85.0
Mar	102.8	117.2	118.7	*7.9*	114.0	119.8	118.7	*8.1*	..	..	84.0
Apr	104.1	117.8	120.8	*8.0*	115.4	121.9	120.8	*8.2*	..	..	83.0
May	104.9	118.3	121.6	*8.3*	116.1	122.7	121.5	*8.5*	..	..	82.0
Jun	104.8	118.6	122.0	*8.3*	116.5	123.1	122.1	*8.4*	..	..	82.0
Jul	104.0	119.2	122.1	*8.2*	115.9	123.4	122.4	*8.4*	..	..	82.0
Aug	104.0	119.7	122.4	*7.3*	116.4	123.7	122.7	*7.5*	..	..	82.0
Sep	105.1	120.2	123.3	*7.6*	117.2	124.5	123.5	*7.6*	..	..	82.0
Oct	105.4	120.8	124.2	*7.3*	118.3	125.4	124.5	*7.4*	..	..	80.5
Nov	105.9	121.2	125.3	*7.7*	119.5	126.5	125.5	*7.8*	..	..	79.8
Dec	105.4	121.5	125.6	*7.7*	120.5	126.7	125.6	*7.7*	..	..	79.6
1990 Jan	104.7	122.5	126.3	*7.7*	122.1	127.2	126.3	*7.6*	..	..	79.2
Feb	103.7	123.0	127.1	*7.5*	123.2	128.0	127.0	*7.5*	..	..	78.7
Mar	105.6	123.8	128.3	*8.1*	123.9	129.2	128.2	*8.0*	..	..	77.9
Apr	104.8	125.1	132.3	*9.4*	125.1	133.7	132.1	*9.4*	..	..	75.6
May	103.7	125.8	133.4	*9.7*	126.4	134.8	133.4	*9.7*	..	..	75.0
Jun	102.2	126.1	133.9	*9.8*	126.3	135.5	134.0	*9.8*	..	..	74.7
Jul	102.3†	126.4	134.1	*9.8*	125.1	135.9	134.4	*9.8*	..	..	74.6
Aug	103.2	126.9†	135.4	*10.6*	126.3	137.2	135.7	*10.6*	..	..	73.8
Sep	105.3	127.3	136.7†	*10.9*†	126.6†	138.8†	137.0†	*10.9*†	..	..	73.2
Oct	104.3	127.8	137.8	*10.9*	126.7	139.9	138.0	*10.9*	..	..	72.6†

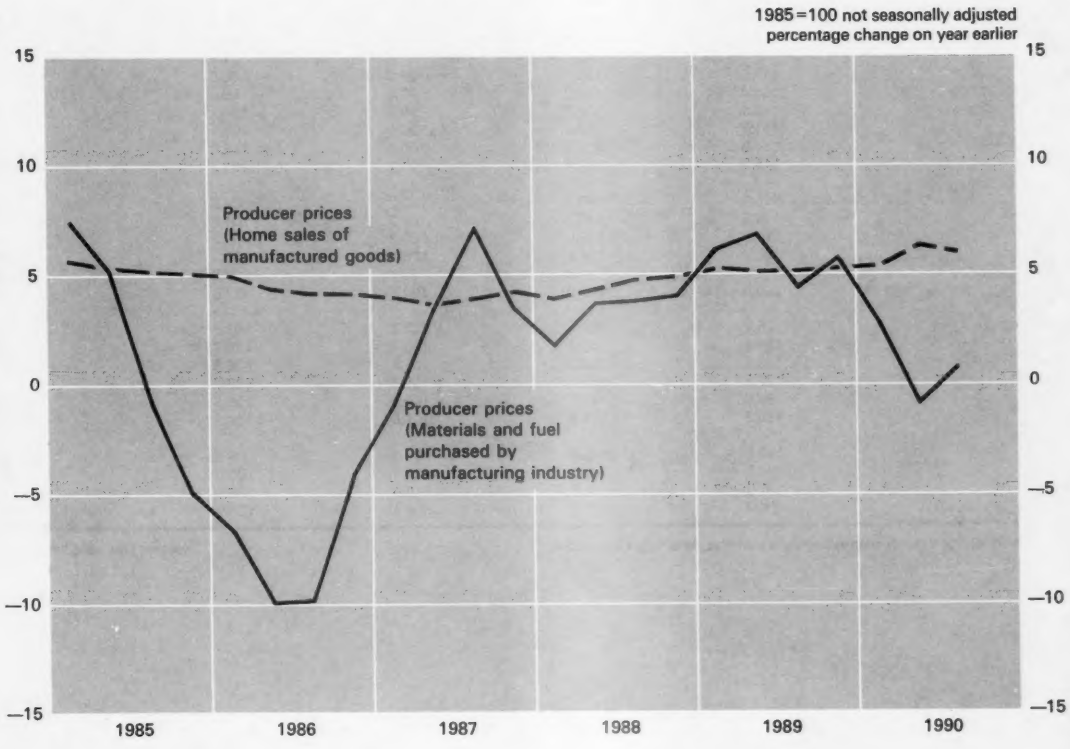
1 The index numbers given here are for comparative purposes only and should not be regarded as accurate to the last digit shown. The official Retail Prices Index series is shown in Table 1.

2 All items except housing.

3 Movements in the purchasing power of the pound are based on movements in the General index of retail prices.

Sources: Department of Trade and Industry; Central Statistical Office


Prices
1985 = 100 not seasonally adjusted
log scale
140
130
120
110
100
90
80
General index
of retail prices
1985
1986
1987
1988
1989
1990


1985 = 100 not seasonally adjusted
percentage change on year earlier
15
10
5
0
−5
−10
−15
Producer prices
(Home sales of
manufactured goods)
Producer prices
(Materials and fuel
purchased by
manufacturing industry)
1985
1986
1987
1988
1989
1990

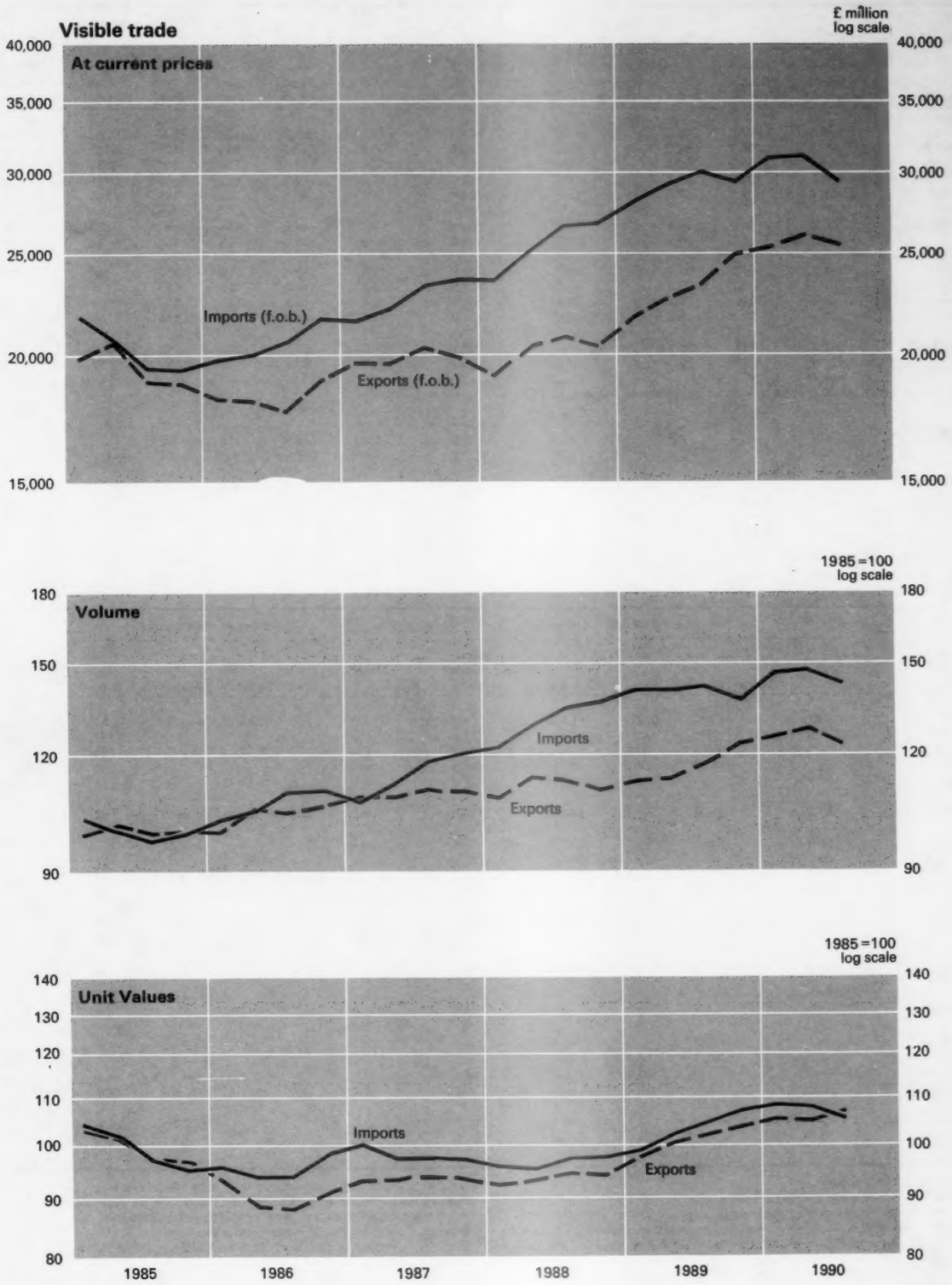
25 Visible trade (on a balance of payments basis)

1985 = 100

	Volume indices		Unit value indices (NSA)		
	Exports	Imports	Exports	Imports	Terms of trade[1]
	CGTR	CGTS	CGTO	CGTP	CGTQ
1982	85.6	80.1	81.4	79.9	101.9
1983	87.6	87.0	88.0	87.4	100.7
1984	94.7	96.9	95.0	95.3	99.7
1985	100.0	100.0	100.0	100.0	100.0
1986	104.2	107.4	90.2	95.3	94.6
1987	109.7	115.3	93.8	97.8	95.9
1988	111.8	131.0	93.9	96.7	97.1
1989	117.3	140.9	101.2	103.4	97.9
1987 Q4	110.6	120.7	93.9	97.1	96.7
1988 Q1	108.2	122.4	92.7	96.0	96.6
Q2	114.5	129.4	93.3	95.8	97.4
Q3	113.8	135.1	94.9	97.2	97.6
Q4	110.7	137.2	94.7	97.6	97.0
1989 Q1	113.2	141.5	97.8	99.1	98.7
Q2	113.7	141.6	100.8	102.3	98.5
Q3	117.6	142.5	102.2	105.0	97.4
Q4	124.6	138.1	103.9	107.2	97.0
1990 Q1	125.1	147.6	105.5	108.7	97.1
Q2	127.7	148.0	105.5	108.1	97.5
Q3	123.4†	142.8†	107.4	105.7	101.7†
1987 Nov	112.3	121.1	94.0	97.2	96.6
Dec	109.9	124.2	92.9	96.1	96.7
1988 Jan	108.4	118.0	92.3	95.2	96.9
Feb	107.0	123.0	93.0	96.2	96.7
Mar	109.3	126.1	92.8	96.7	96.0
Apr	115.8	125.7	93.5	95.9	97.5
May	112.4	129.0	93.2	95.5	97.5
Jun	115.3	133.4	93.2	95.9	97.1
Jul	111.5	138.0	94.2	97.0	97.1
Aug	113.9	133.0	95.5	96.8	98.6
Sep	116.0	134.3	95.0	97.8	97.1
Oct	109.0	138.3	94.3	97.9	96.3
Nov	110.7	136.8	94.2	97.6	96.5
Dec	112.5	136.5	95.5	97.2	98.2
1989 Jan	117.0	143.1	97.0	98.0	99.0
Feb	106.4	139.3	97.8	99.1	98.7
Mar	116.1	142.2	98.5	100.1	98.3
Apr	111.1	140.2	100.0	101.1	98.9
May	114.8	142.3	100.4	102.0	98.5
Jun	115.3	142.4	101.9	103.7	98.3
Jul	115.9	140.3	102.2	104.8	97.5
Aug	114.5	142.2	102.2	104.6	97.7
Sep	122.3	145.0	102.3	105.5	96.9
Oct	122.7	139.4	103.5	106.6	97.2
Nov	122.0	141.0	103.7	107.0	96.9
Dec	129.0	134.0	104.5	107.8	96.9
1990 Jan	125.7	150.1	105.7	108.5	97.4
Feb	124.4	140.2	105.8	108.7	97.4
Mar	125.2	152.6	105.1	108.8	96.6
Apr	127.3	151.4	105.7	108.7	97.3
May	129.6	147.8	105.7	108.5	97.5
Jun	126.3	144.8	104.9	107.2	97.9
Jul	119.2†	145.6†	105.0	106.0†	99.0†
Aug	124.7	142.2	107.3	105.0	102.2
Sep	126.3	140.5	110.0	106.0	103.8
Oct	126.9	145.2	109.5†	106.9	102.4

1 Unit value index for exports expressed as a percentage of unit value index for imports.

Source: Central Statistical Office.


Visible trade
£ million
log scale
At current prices
40,000
35,000
30,000
25,000
20,000
15,000
Imports (f.o.b.)
Exports (f.o.b.)
1985 =100
log scale
Volume
180
150
120
90
Imports
Exports
1985 =100
log scale
Unit Values
140
130
120
110
100
90
80
Imports
Exports
1985
1986
1987
1988
1989
1990

26 Measures of UK competitiveness in trade in manufactures[1]

1985 = 100

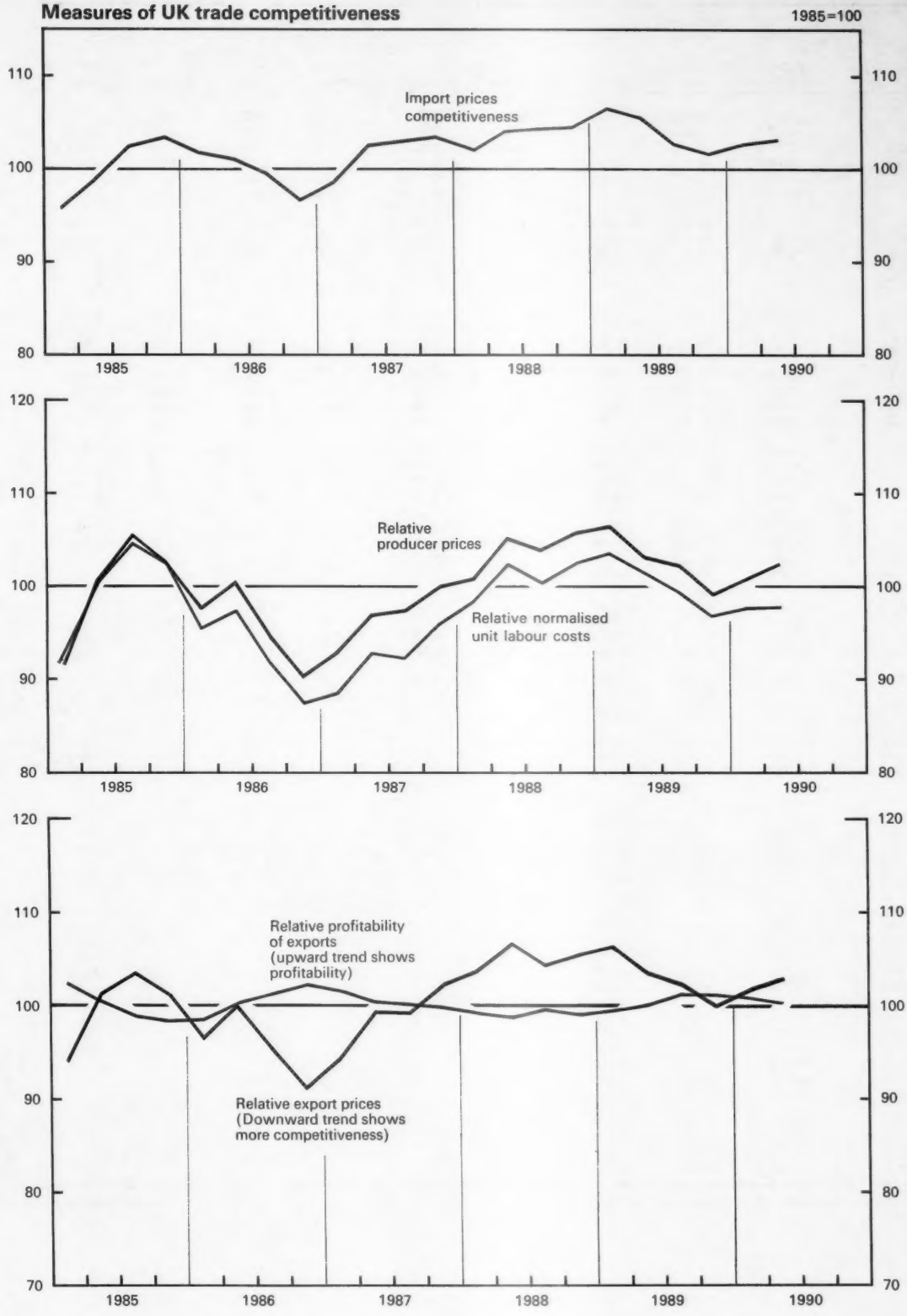
	Summary measures						Export unit value index[2]				
	Relative export prices[3,8]	Relative producer prices[4,8]	IMF index of relative unit labour costs[2] Actual	IMF index of relative unit labour costs[2] Normalised[5,8]	Import price competitiveness[6,8,9]	Relative profitability of exports[7,9]	United Kingdom	United States	Japan	France	Federal Republic of Germany
	FLAA	FLAB	FLAC	FLAD	FLAE	FLAF	FLAG	FLAH	FLAI	FLAJ	FLAK
1986	95.5	95.7	92.9	93.0	99.5	100.4	115.2	103	121	117	133
1987	98.1	96.9	90.4	92.4	102.4	100.0	133.5	106	131	136	156
1988	104.7	103.9	98.4	100.8	103.9	99.2	149.9	111	146	141	159
1989	105.6	102.6	97.9	100.5	104.1	100.5	146.4	114	145	141	157
1988 Q3	104.2	104.0	97.1	100.2	104.2	99.7	144.0	114	143	135	151
Q4	105.5	105.8	99.9	102.5	104.6	99.3	153.5	115	150	141	163
1989 Q1	106.3	106.3	100.6	103.7	106.6	99.5	152.5	113	150	140	158
Q2	103.7	103.1	98.2	101.5	105.6	100.1	144.6	115	145	135	151
Q3	102.4	102.2	97.2	99.7	102.6	101.2	144.3	114	142	144	155
Q4	100.1	99.1	95.5	96.9	101.6	101.4	144.4	114	143	144	163
1990 Q1	101.7	100.8†	96.7	97.7	102.7	101.0	153.6	114	143	154	172
Q2	102.9	102.5	97.5	97.9	103.1	100.4	156.4	115	137	157	174
Q3	106.7†	99.6	..	..	..	..	..	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year											
1988 Q3	*5.9*	*6.8*	*7.8*	*8.6*	*0.8*	*0.2*	*8.8*	*6.5*	*8.3*	*0.7*	*-1.3*
Q4	*4.1*	*5.7*	*6.4*	*6.8*	*0.4*	*-0.4*	*6.9*	*8.5*	*9.5*	*-0.7*	-
1989 Q1	*3.5*	*5.4*	*4.1*	*5.5*	*3.6*	*0.5*	*2.8*	*5.6*	*4.2*	*-3.4*	*-2.5*
Q2	*-2.6*	*-1.9*	*-1.9*	*-0.7*	*1.5*	*1.2*	*-5.9*	*4.5*	*-0.7*	*-6.3*	*-6.2*
Q3	*-1.7*	*-1.7*	*0.1*	*-0.5*	*-1.5*	*1.5*	*0.2*	-	*-0.7*	*6.7*	*2.6*
Q4	*-5.1*	*-6.3*	*-4.4*	*-5.5*	*-2.9*	*2.1*	*-5.9*	*-0.9*	*-4.7*	*2.1*	-
1990 Q1	*-4.3*	*-5.2*†	*-3.9*	*-5.8*	*-3.7*	*1.5*	*0.7*	*0.9*	*-4.7*	*10.0*	*8.9*
Q2	*-0.8*	*-0.6*	*-0.7*	*-3.5*	*-2.4*	*0.3*	*8.2*	-	*-5.5*	*16.3*	*15.2*
Q3	*4.2*†	*-2.5*	..	..	..	..	..	..	..	..	..

	Producer price index[2]					Unit labour costs index[2]				
	United Kingdom	United States	Japan	France	Federal Republic of Germany	United Kingdom[10]	United States	Japan	France	Federal Republic of Germany
	FLAL	FLAM	FLAN	FLAO	FLAP	FLAQ	FLAR	FLAS	FLAT	FLAU
1986	117.9	97.8	131.2	129.9	131.5	118	100	146	131	140
1987	136.9	100.4	147.5	152.6	154.7	134	97	165	151	174
1988	155.3	104.9	165.2	156.6	160.3	149	98	177	150	178
1989	150.2†	110.0	157.5	150.2	154.4	144	99	165	142	168
1988 Q4	159.0	106.8	168.7	154.9	159.6	152	99	181	147	176
1989 Q1	157.3	108.7	165.1	150.3	155.5	149	99	173	141	171
Q2	148.3	110.4	157.7	146.4	149.9	142	99	164	137	165
Q3	147.3†	110.1	154.1	147.6	150.9	141†	99	161	140	162
Q4	148.1	110.8	152.9	156.5	161.3	144	99	162	149	174
1990 Q1	157.2	112.4	148.4	168.8	173.1	153	99	156	162	190†
Q2	160.7	112.1†	142.3†	172.4†	175.5†	156	99	151	165	197
Q3	126.0	..	..	..	..	..	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year										
1988 Q4	*7.1*	*4.8*	*7.5*	*-3.1*	*-2.3*	*4.8*	*2.1*	*6.5*	*-5.8*	*-3.8*
1989 Q1	*2.5*	*5.7*	-	*-7.4*	*-6.5*	-	*1.0*	*-2.3*	*-9.6*	*-8.1*
Q2	*-7.3*	*5.7*	*-6.2*	*-9.0*	*-8.8*	*-8.4*	*1.0*	*-8.9*	*-11.6*	*-9.8*
Q3	*-1.0*†	*4.1*	*-3.1*	*-0.6*	*-0.1*	.†	*1.0*	*-4.7*	*-0.7*	*-2.4*
Q4	*-6.9*	*3.7*	*-9.4*	*1.0*	*1.1*	*-5.3*	-	*-10.5*	*1.4*	*-1.1*
1990 Q1	*-0.1*	*3.4*	*-10.1*	*12.3*	*11.3*	*2.7*	-	*-9.8*	*14.9*	*11.1*†
Q2	*8.4*	*1.5*†	*-9.8*†	*17.8*†	*17.1*†	*9.9*	-	*-7.9*	*20.4*	*19.4*
Q3	*-14.5*	..	..	..	..	..	..	..	..	..

1 SITC Sections 5-8.
2 All the indicies are shown in US dollars.
3 UVI of UK exports of manufactures divided by 1985 weighted averages of UVI of competitors' exports of manufactures, both expressed in US dollars.
4 UK PPI of manufactures divided by 1985 weighted averages of competitors' indicies of output prices of manufactures, both expressed in US dollars.
5 Index of UK ULC per unit of output divided by weighted averages of competitors' indicies of labour costs (both expressed in US dollars), adjusted for variations in productivity.
6 UK PPI of home sales of manufactures (weighted by 1985 import values) divided by the UVI of imports of manufactures, adjusted for tariffs.
7 UK UVI of exports of manufactures divided by UK producer prices of output of manufactures (weighted by 1985 export values). Upward trend implies improvement in profitability of export sales compared with home sales.
8 Downward trend implies UK more competitive.
9 Excludes erractics (ships, North Sea Installations, aircrafts, precious stones, and silver bullion).
10 The method of calculating whole economy unit wage cost is described in Employment Gazette May 1986.

Sources: Department of Trade and Industry; Department of Employment; International Monetary Fund

Measures of UK trade competitiveness



27 Balance of payments: current account

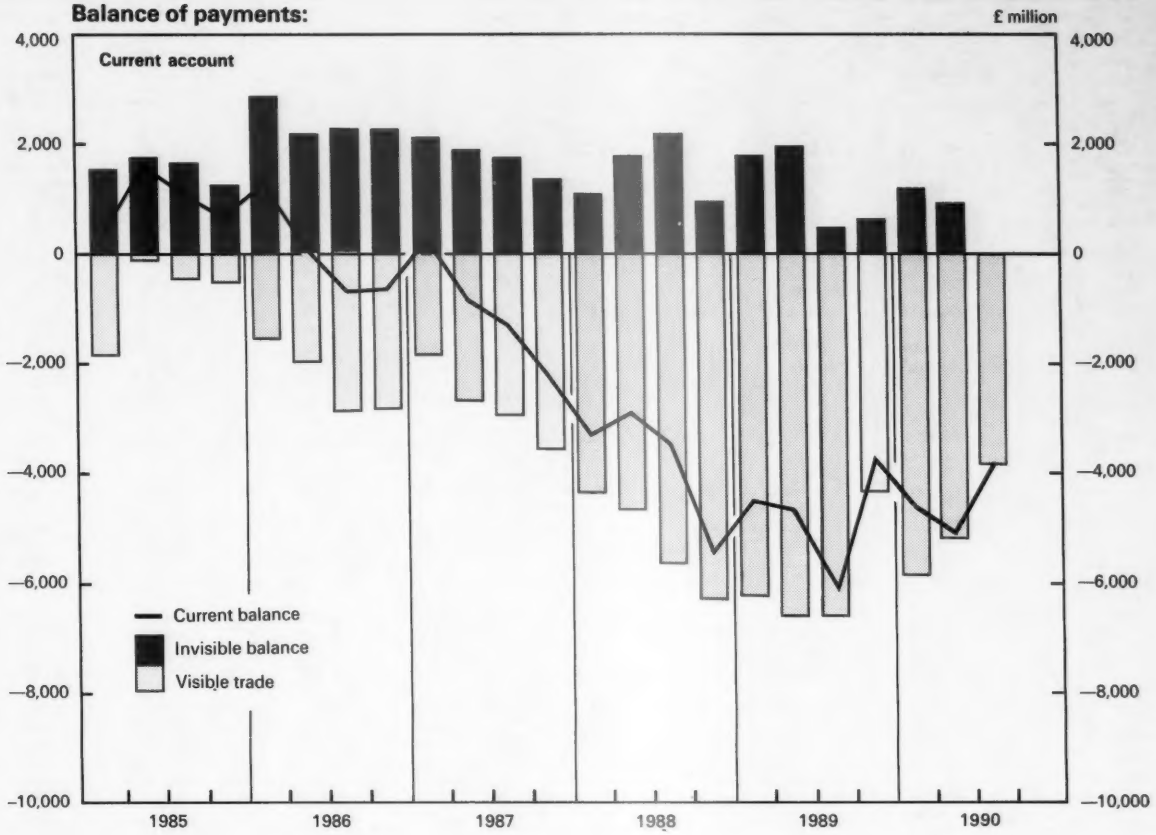
£ million

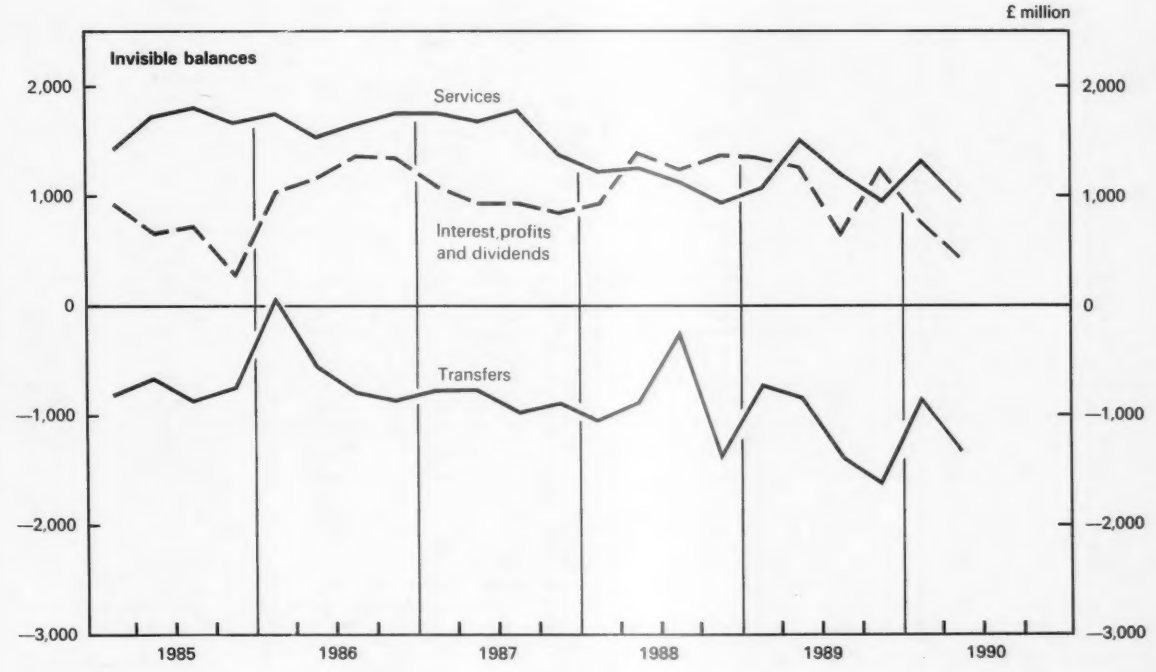
	Visible trade			Invisibles						
						Balances				
	Exports (f.o.b.)+	Imports (f.o.b.)+	Balance	Credits	Debits	Services	IPD	Transfers	Total[1]	Current balance
	CGKG	CGHK	AIMA	CGKR	CGHT	AIMC	AIMD	AIME	AIMB	AIMF
1979	40 471	43 814	-3 343	33 333	30 443	3 895	1 205	-2 210	2 890	-453
1980	47 149	45 792	1 357	41 222	39 736	3 653	-182	-1 984	1 487	2 843
1981	50 668	47 416	3 252	57 269	53 773	3 792	1 251	-1 547	3 496	6 748
1982	55 331	53 421	1 910	65 360	62 621	3 022	1 460	-1 741	2 741	4 649
1983	60 700	62 237	-1 537	65 803	60 479	4 064	2 854	-1 593	5 325	3 787
1984	70 265	75 601	-5 336	77 516	70 348	4 519	4 379	-1 730	7 168	1 832
1985	77 991	81 336	-3 345	80 157	74 062	6 687	2 519	-3 111	6 095	2 750
1986	72 656	82 141	-9 485	77 248	67 787	6 692	4 927	-2 157	9 462	-24
1987	79 446	90 669	-11 223	79 855	72 814	6 624	3 820	-3 402	7 042	-4 182
1988	80 776	101 854	-21 078	88 168	82 241	4 502	4 971	-3 546	5 927	-15 151
1989	92 792	116 632	-23 840	109 098	104 384	4 709	4 582	-4 577	4 714	-19 126
1985 Q4	18 736	19 367	-631	18 817	17 578	1 687	296	-744	1 239	608
1986 Q1	18 191	19 771	-1 580	19 189	16 329	1 757	1 036	67	2 860	1 280
Q2	17 950	20 053	-2 103	18 807	16 647	1 524	1 180	-544	2 160	57
Q3	17 620	20 536	-2 916	19 380	17 169	1 652	1 362	-803	2 211	-705
Q4	18 895	21 781	-2 886	19 872	17 642	1 759	1 349	-877	2 231	-656
1987 Q1	19 686	21 518	-1 832	19 835	17 735	1 759	1 108	-766	2 101	268
Q2	19 470	22 175	-2 705	20 039	18 197	1 694	908	-759	1 843	-863
Q3	20 345	23 393	-3 048	20 240	18 497	1 780	945	-982	1 743	-1 305
Q4	19 945	23 583	-3 638	19 741	18 385	1 391	859	-895	1 355	-2 282
1988 Q1	19 172	23 539	-4 367	20 752	19 654	1 218	933	-1 052	1 099	-3 269
Q2	20 331	25 009	-4 678	21 613	19 860	1 252	1 395	-894	1 753	-2 925
Q3	20 865	26 519	-5 654	22 731	20 557	1 117	1 266	-209	2 174	-3 480
Q4	20 408	26 787	-6 379	23 072	22 170	915	1 377	-1 391	901	-5 477
1989 Q1	21 788	28 039	-6 251	25 848	24 117	1 065	1 374	-708	1 731	-4 520
Q2	22 568	29 167	-6 599	27 291	25 360	1 502	1 273	-844	1 931	-4 668
Q3	23 417	30 025	-6 608	26 692	26 234	1 192	663	-1 397	458	-6 150
Q4	25 019	29 401	-4 382	29 267	28 673	950	1 272	-1 628	594	-3 788
1990 Q1	25 369	31 195	-5 826	29 002	27 814	1 336	786	-934	1 188	-4 638
Q2	26 103	31 281	-5 178	28 028	27 971	952	422	-1 317	57	-5 121
Q3	25 523†	29 315†	-3 792†	..	..	..	..	..	-	-3 792†
1988 Oct	6 662	9 046	-2 384	..	..	..	..	..	300	-2 084
Nov	6 784	8 935	-2 151	..	..	..	..	..	301	-1 850
Dec	6 962	8 806	-1 844	..	..	..	..	..	300	-1 544
1989 Jan	7 460	9 375	-1 915	..	..	..	..	..	577	-1 338
Feb	6 889	9 177	-2 288	..	..	..	..	..	577	-1 711
Mar	7 439	9 487	-2 048	..	..	..	..	..	577	-1 471
Apr	7 194	9 450	-2 256	..	..	..	..	..	644	-1 612
May	7 645	9 764	-2 119	..	..	..	..	..	643	-1 476
Jun	7 729	9 953	-2 224	..	..	..	..	..	644	-1 580
Jul	7 696	9 827	-2 131	..	..	..	..	..	153	-1 978
Aug	7 558	10 000	-2 442	..	..	..	..	..	152	-2 290
Sep	8 163	10 198	-2 035	..	..	..	..	..	153	-1 882
Oct	8 142	9 827	-1 685	..	..	..	..	..	198	-1 487
Nov	8 123	9 972	-1 849	..	..	..	..	..	198	-1 651
Dec	8 754	9 602	-848	..	..	..	..	..	198	-650
1990 Jan	8 513	10 529	-2 016	..	..	..	..	..	396	-1 620
Feb	8 432	9 888	-1 456	..	..	..	..	..	396	-1 060
Mar	8 424	10 778	-2 354	..	..	..	..	..	396	-1 958
Apr	8 636	10 700	-2 064	..	..	..	..	..	19	-2 045
May	8 875	10 386	-1 511	..	..	..	..	..	19	-1 492
Jun	8 592	10 195	-1 603	..	..	..	..	..	19	-1 584
Jul	8 209†	9 988†	-1 779†	..	..	..	..	..	-	-1 779†
Aug	8 539	9 739	-1 200	..	..	..	..	..	-	-1 200
Sep	8 775	9 588	-813	..	..	..	..	..	-	-813
Oct	8 762	9 841	-1 079	..	..	..	..	..	-†	-1 079

1 Monthly data is one third of the appropriate calendar quarter's estimate or projection.

Source: Central Statistical Office

Balance of payments:





28 Sterling exchange rates and UK official reserves

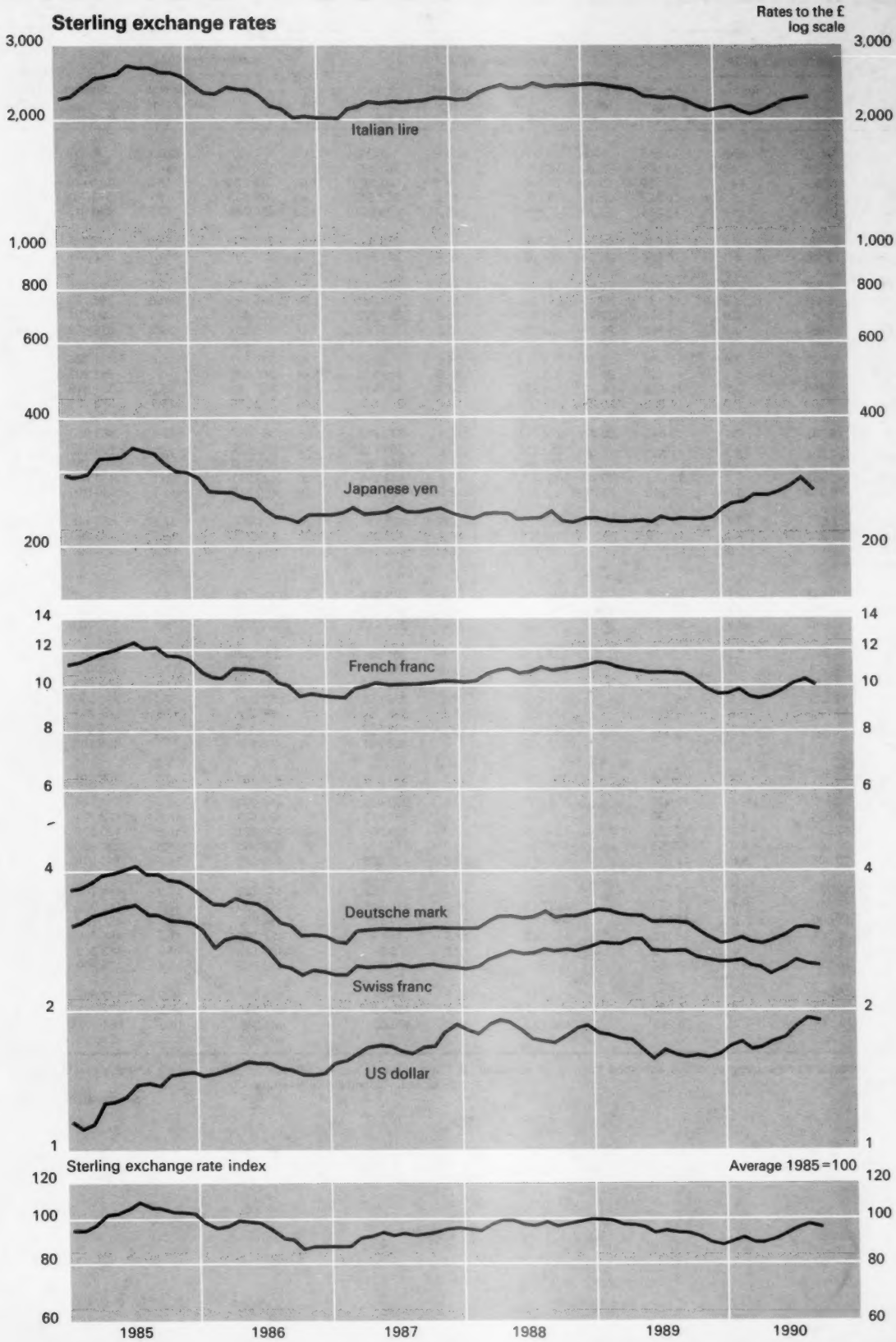
Not seasonally adjusted

	Sterling exchange rate against major currencies[1]						UK official reserves[2] at end of period ($ million)	Sterling exchange rate index (average 1985=100)
	Japanese yen	US dollar	Swiss franc	French franc	Italian lira	Deutsche-mark		
	AJFO	AJFA	AJFD	AJFE	AJFF	AJFH	AIPI	AJHV
1981	444.5651†	2.0254	3.9691	10.9353	2 287.6978†	4.5562†	23 347	118.9631†
1982	435.2133	1.7489	3.5481	11.4851	2 363.9033	4.2432	16 997	113.7295
1983	359.8883	1.5158	3.1820	11.5469	2 301.6677	3.8698	17 817	105.2630
1984	316.7969	1.3364	3.1291	11.6365	2 339.2046	3.7903	15 694	100.5624
1985	307.0753	1.2976	3.1550	11.5495	2 462.5154	3.7842	15 543	100.0000
1986	246.7960	1.4672	2.6350	10.1569	2 185.6716	3.1828	21 923	91.5429
1987	236.4971	1.6392	2.4394	9.8369	2 122.6592	2.9413	44 326	90.1132
1988	227.9761	1.7796	2.6030	10.5969	2 314.7900	3.1236	51 685	95.4764
1989	225.6617	1.6383	2.6780	10.4476	2 246.6216	3.0795	38 645	92.5840
1986 Q1	270.79	1.4391	2.8488	10.3829	2 303	3.382	18 750	95.0
Q2	256.40	1.5090	2.8132	10.7712	2 322	3.387	19 188	96.1
Q3	232.27	1.4891	2.5146	10.1009	2 140	3.109	22 426	90.2
Q4	229.22	1.4304	2.3783	9.3934	1 986	2.868	21 923	85.1
1987 Q1	236.20	1.5431	2.3848	9.4501	2 015	2.837	27 039	86.7
Q2	234.14	1.6410	2.4484	9.8908	2 134	2.964	34 364	90.4
Q3	237.82	1.6184	2.4670	9.9197	2 152	2.974	34 808	90.5
Q4	237.69	1.7535	2.4565	10.0821	2 188	2.989	44 326	92.7
1988 Q1	230.03	1.7972	2.4733	10.1923	2 221	3.013	47 519	93.5
Q2	231.18	1.8390	2.6114	10.6374	2 334	3.142	48 519	96.6
Q3	226.76	1.6951	2.6525	10.7159	2 349	3.165	50 482	95.2
Q4	224.05	1.7915	2.6755	10.8460	2 356	3.175	51 685	96.7
1989 Q1	224.37	1.7477	2.7624	10.9948	2 370	3.233	46 931	97.1
Q2	224.29	1.6259	2.7548	10.6306	2 287	3.140	43 665	93.6
Q3	227.17	1.5971	2.6486	10.3854	2 212	3.071	42 876	91.7
Q4	226.77	1.5849	2.5479	9.7891	2 119	2.876	38 645	88.1
1990 Q1	245.05	1.6565	2.4938	9.4982	2 078	2.800	39 295	88.1
Q2	260.04	1.6761	2.4163	9.4562	2 065	2.812	39 014	88.6
Q3	270.33	1.8617	2.4871	9.9425	2 190	2.965	39 060	94.2
1988 Feb	226.97	1.7578	2.4462	10.0760	2 196	2.983	42 927	92.2
Mar	232.94	1.8324	2.5407	10.4256	2 272	3.072	47 519	95.3
Apr	234.43	1.8765	2.5967	10.6503	2 329	3.138	47 857	97.2
May	233.21	1.8694	2.6378	10.7196	2 353	3.166	48 533	97.6
Jun	226.52	1.7790	2.6001	10.5517	2 320	3.124	48 519	95.3
Jul	226.87	1.7042	2.6126	10.5953	2 328	3.144	49 826	94.7
Aug	227.09	1.6983	2.6895	10.8558	2 373	3.207	50 639	96.1
Sep	226.31	1.6833	2.6536	10.6910	2 344	3.142	50 482	94.8
Oct	223.87	1.7382	2.6744	10.7879	2 354	3.160	50 048	95.7
Nov	222.71	1.8090	2.6532	10.8030	2 350	3.162	51 040	96.6
Dec	225.71	1.8282	2.7013	10.9541	2 365	3.207	51 685	97.7
1989 Jan	225.78	1.7748	2.7695	11.0940	2 386	3.256	51 705	97.9
Feb	223.89	1.7541	2.7614	11.0494	2 376	3.245	51 683	97.3
Mar	223.43	1.7146	2.7562	10.8435	2 350	3.199	46 931	95.9
Apr	224.67	1.7022	2.8014	10.7562	2 333	3.181	47 256	95.4
May	224.69	1.6295	2.8181	10.7274	2 307	3.172	46 087	94.3
Jun	223.57	1.5532	2.6519	10.4239	2 227	3.072	43 665	91.1
Jul	228.26	1.6244	2.6471	10.4244	2 223	3.074	43 631	92.3
Aug	225.40	1.5955	2.6487	10.3821	2 208	3.074	43 208	91.6
Sep	227.94	1.5715	2.6501	10.3499	2 206	3.065	42 876	91.3
Oct	225.69	1.5882	2.5894	10.0567	2 174	2.963	39 681	89.7
Nov	225.65	1.5724	2.5452	9.7825	2 113	2.877	38 767	87.9
Dec	229.30	1.5957	2.5031	9.4871	2 063	2.776	38 645	86.5
1990 Jan	239.48	1.6523	2.5046	9.5095	2 084	2.793	38 448	87.9
Feb	246.99	1.6962	2.5236	9.6533	2 110	2.843	38 537	89.6
Mar	248.86	1.6246	2.4560	9.3460	2 042	2.769	39 295	87.0
Apr	259.21	1.6374	2.4330	9.2758	2 028	2.761	39 028	87.1
May	258.00	1.6778	2.3792	9.3920	2 049	2.790	38 934	88.0
Jun	262.83	1.7094	2.4381	9.6837	2 114	2.879	39 014	90.4
Jul	269.48	1.8081	2.5166	9.9337	2 169	2.962	38 842	93.5
Aug	280.13	1.8998	2.4862	10.0084	2 198	2.983	39 297	95.3
Sep	260.49	1.8786	2.4555	9.8798	2 203	2.950	39 060	93.8
Oct	252.32†	1.9454†	2.4936†	9.9312†	2 222†	2.965†	38 572†	94.8†

1 Average of daily Telegraphic Transfer rates in London.

2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. Since end-March 1979 these rates have been revised annually. These valuation changes are described in detail in the description of Table 10.3 in the *Financial Statistics Explanatory Handbook*, where the values of the annual changes are also shown.

Sources: Bank of England; HM Treasury


Sterling exchange rates
Rates to the £ log scale
3,000
2,000
1,000
800
600
400
200
Italian lire
Japanese yen
14
12
10
8
6
4
2
1
French franc
Deutsche mark
Swiss franc
US dollar
Sterling exchange rate index
Average 1985=100
120
100
80
60
1985
1986
1987
1988
1989
1990

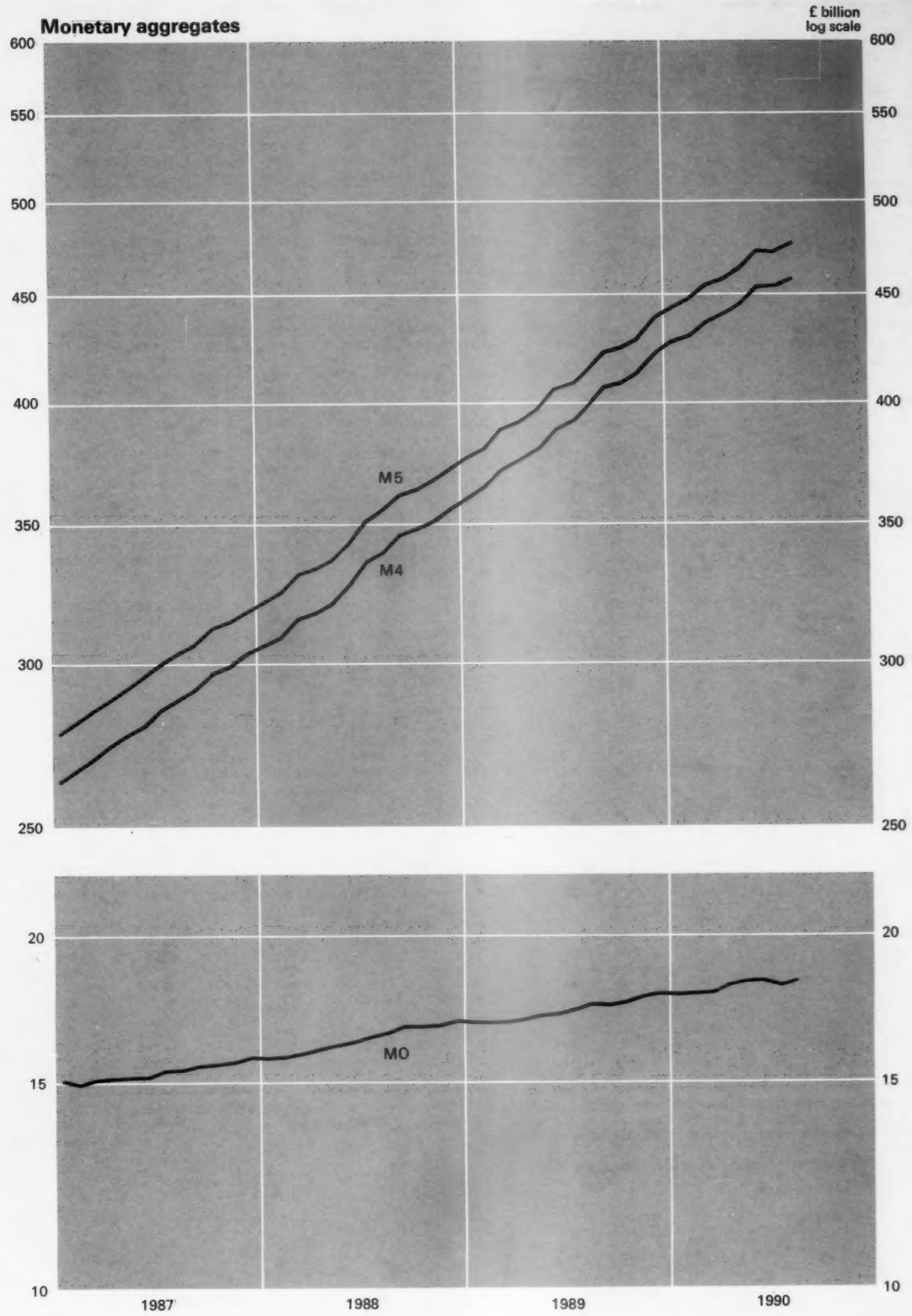
29 Monetary aggregates[1]

	M0+				M4+				M5			
	Amount outstanding[2] (NSA)				Amount outstanding (NSA)				Amount outstanding (NSA)			
	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio
	AVAD	AVAK	AVAE	AVAM	AUYM	AUZP	AUYN	AUYU	AVEE	AUZV	AJWB	AUYY
1986	14 665	*4.0*	14 599	26.30	261 073	*15.4*	261 543	1.57	276 203	14.7	276 629	1.48
1987	15 338	*4.6*	15 289	27.59	303 755	*16.3*	303 980	1.50	319 209	15.8	319 428	1.42
1988	16 402	*6.9*	16 322	28.88	357 302	*17.6*	357 543	1.43	372 536	16.7	372 731	1.37
1989	17 334	*5.9*	17 254	29.82	422 981	*18.2*	423 098	1.33	439 945†	17.9	440 015†	1.27
1986 Q3	14 782	*4.0*	14 649	26.38	252 988	*15.8*	252 895	1.55	267 639	15.0	267 446	1.46
Q4	15 159	*5.1*	14 898	26.64	261 073	*15.4*	261 543	1.54	276 203	14.7	276 629	1.45
1987 Q1	14 808	*3.9*	15 010	26.83	270 139	*14.1*	270 467	1.52	284 173	13.5	284 586	1.44
Q2	15 131	*4.6*	15 133	27.40	281 119	*13.9*	280 361	1.50	295 893	13.6	295 173	1.43
Q3	15 519	*5.0*	15 384	27.92	291 932	*14.9*	291 772	1.49	307 042	14.4	306 791	1.42
Q4	15 894	*4.9*	15 628	28.21	303 755	*16.3*	303 980	1.48	319 209	15.8	319 428	1.40
1988 Q1	15 622	*5.5*	15 788	28.54	315 524	*16.8*	315 895	1.46	331 377	16.6	331 836	1.39
Q2	16 107	*6.4*	16 135	28.81	328 299	*16.8*	327 824	1.44	343 639	16.1	343 203	1.38
Q3	16 708	*7.6*	16 559	28.93	346 273	*18.7*	346 114	1.41	362 161	18.0	361 919	1.35
Q4	17 169	*8.0*	16 808	29.25	357 302	*17.6*	357 543	1.40	372 536	16.7	372 731	1.34
1989 Q1	16 732	*7.1*	16 848	29.72	372 343	*18.1*	372 713	1.38	387 595	17.1	388 053	1.32
Q2	17 001	*5.7*	17 077	29.96	389 418 389 363	*18.6*	388 916 388 861	1.35	405 479† 405 630	18.0	405 017† 405 168	1.29
Q3	17 539	*5.3*	17 382	29.71	407 375	*17.4*	407 215	1.30	423 971	16.8	423 729	1.25
Q4	18 064	*5.5*	17 710	29.87	422 981	*18.2*	423 098	1.28	439 945	17.9	440 015	1.23
1990 Q1	17 627	*5.7*	17 838	30.28	438 102†	*17.5*	438 471†	1.26	454 650	17.1	455 108	1.21
Q2	18 233	*7.4*	18 222	30.21	455 505	*16.9*	455 009	1.23	473 755	16.7	473 299	1.19
Q3	18 419†	*5.0*†	18 253†	..	466 170	*14.6*†	466 016	..	484 245	14.3†	484 007	..
Calendar month												
1988 Oct	16 692	*7.7*	16 755	..	348 926	*17.4*	348 693	..	364 748	16.7	364 442	..
Nov	16 774	*7.9*	16 788	..	352 334	*17.9*	352 315	..	368 207	17.3	368 250	..
Dec	18 040	*8.5*	16 880	..	357 302	*17.6*	357 543	..	372 536	16.7	372 731	..
1989 Jan	16 876	*7.9*	16 879	..	359 476	*18.1*	361 380	..	374 843	17.3	376 931	..
Feb	16 504	*6.6*	16 810	..	362 403	*18.6*	365 647	..	377 552	17.9	381 052	..
Mar	16 815	*6.8*	16 854	..	372 343	*18.1*	372 713	..	387 595	17.1	388 053	..
Apr	16 825	*5.0*	16 973	..	374 449	*17.8*	375 508	..	390 380†	17.2	391 366†	..
May	17 088	*6.5*	17 110	..	379 926	*18.1*	380 154	..	395 838	17.5	396 051	..
Jun	17 089	*5.5*	17 148	..	389 179 389 363	*18.6*	388 677 388 861	..	405 479 405 630	18.0	405 017 405 168	..
Jul	17 408 17 410	*5.2*	17 219 17 221	..	392 781	*16.5*	391 697	..	409 187	16.1	408 181	..
Aug	17 703	*6.1*	17 475	..	398 501	*17.3*	398 486	..	414 732	16.8	414 786	..
Sep	17 504	*4.5*	17 450	..	407 375	*17.4*	407 215	..	423 971	16.8	423 729	..
Oct	17 521	*5.3*	17 582	..	409 845	*17.2*	409 568	..	426 221	16.6	425 872	..
Nov	17 666	*5.6*	17 695	..	414 311	*17.3*	414 192	..	430 743	16.8	430 685	..
Dec	19 006	*5.6*	17 852	..	422 981	*18.2*	423 098	..	439 945	17.9	440 015	..
1990 Jan	17 764	*5.6*	17 803	..	425 923†	*18.4*	427 662†	..	442 326	17.9	444 247	..
Feb	17 518	*6.4*	17 837	..	428 517	*18.1*	431 562	..	445 035	17.7	448 335	..
Mar	17 600	*5.0*	17 873	..	438 102	*17.5*	438 471	..	454 650	17.1	455 108	..
Apr	18 264	*8.8*	18 168	..	440 093	*17.5*	441 154	..	457 400	17.1	458 389	..
May	18 241	*7.0*	18 235	..	445 609	*17.2*	445 841	..	463 145	16.9	463 363	..
Jun	18 194	*6.5*	18 264	..	455 505	*16.9*	455 009	..	473 755	16.7	473 299	..
Jul	18 385	*5.5*	18 171	..	456 041	*16.2*	454 961	..	473 890	15.9	472 887	..
Aug	18 573	*4.9*	18 328	..	459 511	*15.5*	459 503	..	477 683	15.3	477 741	..
Sep	18 319†	*4.7*†	18 259†	..	466 170	*14.6*†	466 016	..	484 245	14.3†	484 007	..
Oct	..	..	..	..	..	..	..	..	487 639	..	487 290	..

1 A fuller range of monetary aggregates is published monthly in *Financial Statistics*.

2 The monthly figures for M0 give the average of the amounts outstanding each Wednesday during the calendar month.

Source: Bank of England


Monetary aggregates
£ billion
log scale
600
550
500
450
400
350
300
250
M5
M4
20
15
10
M0
1987
1988
1989
1990

30 Counterparts to changes in money stock M4[1]

£ million, not seasonally adjusted

	Public Sector Borrowing Requirement	Purchases by the M4[2] private sector of: Central government debt: British government stocks	Central government debt: Other	Other public sector debt	External and foreign currency financing of public sector: Purchase of British government stocks by overseas sector	External and foreign currency financing of public sector: Other	Banks' and Building Societies' sterling lending to the M4 private sector	External and foreign currency transactions of UK banks and building societies	Net non-deposit sterling liabilities of the banks and building societies	Domestic counterparts	External and foreign currency counterparts	M4
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*
	ABEN	AVBY	AVBU	AVBV	-AARC	AQGA	AVBS	AVBW	AVBX	AVBN	AVBP	AUZI
1986	2 499	-4 794	-2 107	932	-2 182	152	47 086	-935	-5 942	43 615	-2 956	34 715
1987	-1 434	-2 107	-2 700	843	-4 349	11 525	53 348	-5 011	-7 411	47 950	1 952	42 491
1988	-11 594†	4 094	-1 063	698	-869	4 178	82 014	-11 773	-12 271	74 149	-8 437	53 441
1989	-9 161	11 898†	639†	252	1 870	-5 451	88 296	-11 559	-11 823	91 925†	-15 110†	64 992
1986 Q3	3 565	-1 523	-881	-215	-552	-455	10 616	-1 038	-2 202	11 562	-2 033	7 325
Q4	-1 690	-1 659	-387	-39	-790	-151	14 937	-1 842	-1 277	11 161	-2 787	7 097
1987 Q1	-829	665	-679	209	-654	1 345	10 775	186	-2 258	10 141	808	8 691
Q2	1 411	-1 408	-1 008	104	-1 125	4 025	12 970	-876	-2 823	12 069	1 877	11 123
Q3	453	1 434	-555	373	-2 365	260	14 746	-2 360	-1 148	16 451	-4 433	10 870
Q4	-2 469	-2 798	-458	157	-205	5 895	14 857	-1 961	-1 182	9 289	3 700	11 807
1988 Q1	-2 801	-648	-454	-79	-608	1 638	18 251	-2 771	-974	14 269	-1 624	11 671
Q2	-1 688	871	-198	218	-527	658	21 727	-4 780	-3 407	20 930	-4 642	12 881
Q3	-2 107†	1 427	-462	204	127	1 092	22 424	276	-4 754	21 486	1 419	18 151
Q4	-4 998	2 444	51	355	139	790	19 612	-4 498	-3 136	17 464	-3 590	10 738
1989 Q1	-5 730	4 496†	245	20	281	-222	21 775	-4 042	-1 594	20 806†	-3 905†	15 307
Q2	-22	3 883	-514†	263	1 285	-2 044	20 094	-1 113	-4 831	23 704	-2 117	16 756
Q3	-447	3 241	595	55	-548	-602	26 021	-6 816	-4 008	29 465	-8 032	17 425
Q4	-2 962	278	313	-86	852	-2 583	20 406	412	-1 390	17 950	-1 056	15 504
1990 Q1	-4 507	783	369	-217	1 305	89	22 719	-3 404†	-1 921†	19 143	-1 769	15 453†
Q2	5 984	-237	-1 049	-385†	693	-885†	16 318†	1 106	-4 327	20 672	1 065	17 410
Q3	-556	-175	-678	198	..	-708	16 420	-525	-3 391	14 971	-672	10 908
1988 Nov	-413	697	-133	-16	68	430	5 325	-1 236	-1 314	5 460	-738	3 408
Dec	-2 440	-79	221	269	204	-95	7 852	-790	-458	5 823	-681	4 684
1989 Jan	-6 854	552†	-13	-225	-177†	756	7 407	-1 030	1 757	867†	-451†	2 173
Feb	-1 058	2 952	153	227	-33	-465	4 490	-2 520	-658	6 764	-3 018	3 088
Mar	2 182	992	105	18	569	-513	9 878	-492	-2 693	13 175	-436	10 046
Apr	-881	877	-101†	-132	757	57	4 957	-2 552	-1 261	4 720	-1 738	1 721
May	149	1 225	-75	314	27	-570	6 038	197	-1 835	7 651	-346	5 470
Jun	710	1 781	-338	81	256	-1 531	9 099	1 242	-1 735	11 333	-33	9 565
Jul	-1 464	519	-21	280	-276	197	7 836	-3 125	-1 236	7 150	-3 204	2 710
Aug	702	2 051	279	-140	-841	-328	6 781	-1 792	-992	9 673	-2 961	5 720
Sep	315	671	337	-85	503	-471	11 404	-1 899	-1 780	12 642	-1 867	8 995
Oct	-2 799	1 414	-1	93	101	-2 144	5 057	1 405	-647	3 764	-638	2 479
Nov	335	4	332	118	418	-535	4 420	488	-1 111	5 209	371	4 469
Dec	-498†	-1 140	-18	-297	596	96	10 929	-1 481	368	8 977	-789	8 556
1990 Jan	-5 240	658	107	17	134	769	5 411	257	1 126†	949	1 160	3 235†
Feb	-992	396	-96	17	537	-178	6 595	-1 765	-1 917	5 920	-1 406	2 597
Mar	1 725	-271	358	-251	875	-502	10 713	-1 896†	-1 130	12 274	-1 523	9 621
Apr	2 037	-669	-698	-100†	645	-434†	2 510†	-866	-469	3 101	-655	1 977
May	1 588	208	-18	-284	323	-584	5 325	1 442	-2 493	6 839	1 181	5 527
Jun	2 359	224	-333	-1	-124	133	8 483	530	-1 365	10 732	539	9 906
Jul	-2 916	409	-301	-36	308	262	4 469	-1 944	366	1 561	-1 337	590
Aug	841	-63	-277	198	-6	99	3 497	1 511	-2 066	4 120	1 605	3 659
Sep	1 519	-521	-100	36	202	-1 069	8 454	-92	-1 691	9 290	-940	6 659
Oct	-2 277	..	..	..	367	..	..	..	..	..	..	..

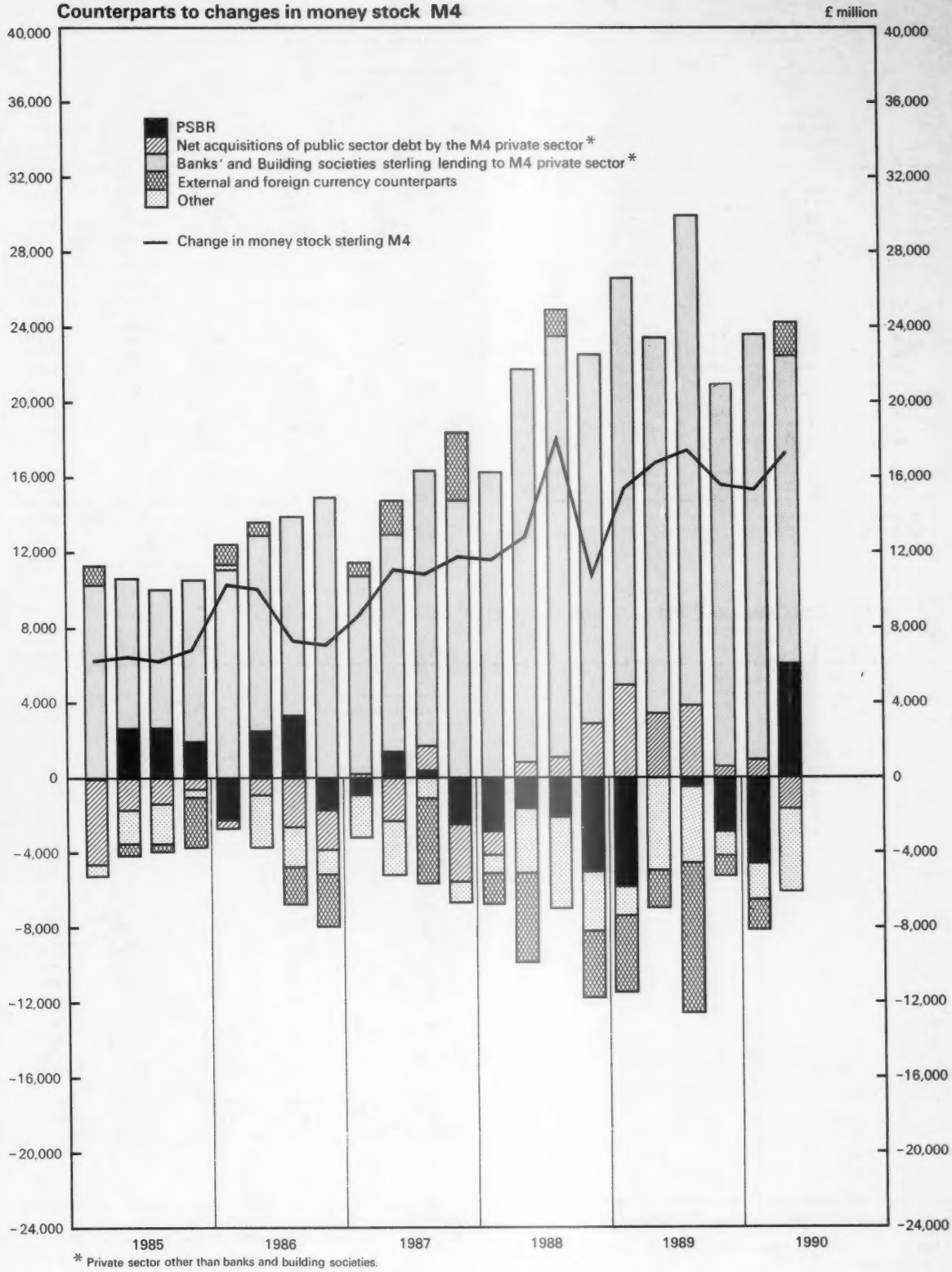
For most periods the relationships between the columns are as follows: 10 = 1+2+3+4+7; 11 = 5+6+8; 12 = 9+10+11. Due to the inclusion of the latest PSBR information, the figures for more recent periods may not add exactly.

1 A wider range of figures is published monthly in *Financial Statistics*.

2 The M4 private sector comprises all UK residents other than the public sector, banks and building societies.

Source: Bank of England

Counterparts to changes in money stock M4



* Private sector other than banks and building societies.

31 General government receipts and expenditure

£ million, not seasonally adjusted

	General government									
	Receipts[1]		Expenditure							
			Goods and services		Current and capital transfers					
	Taxes, social security contributions, community charge and royalties.	Trading income, rent, interest, etc	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending etc[2]	Total	Public expenditure planning total
	GTEA	ABKB	AAXI	ABKC	ABKD	AAYG	AAXL	ABAA	ABAB	ABAZ
1987	157 350	12 313	85 455	6 626	61 940	3 222	17 955	-6 375	168 823	138 975
1988	174 779	13 067	91 944	5 836	63 238	3 825	18 072	-5 075	177 840	145 190
1989	188 105	14 065	99 426	8 890	66 530	4 230	18 563	-1 384	196 255	161 279
1987 Q2	35 254	2 943	20 929	1 030	15 552	649	3 707	-3 098	38 769	32 922
Q3	39 735	2 926	21 201	1 453	15 364	800	5 137	-1 574	42 381	34 367
Q4	41 927	3 207	22 055	1 612	15 454	795	3 976	-1 184	42 708	35 596
1988 Q1	46 055	3 328	23 083	2 777	16 381	1 055	5 050	646	48 992	39 954
Q2	39 156	3 169	22 467	1 029	15 568	659	3 768	-2 838	40 653	33 743
Q3	42 870	3 235	22 547	882	14 999	1 262	5 103	-1 608	43 185	34 445
Q4	46 698	3 335	23 847	1 148	16 290	849	4 151	-1 275	45 010	37 048
1989 Q1	49 334	3 906	24 557	3 194	15 990	1 234	5 207	410	50 592	40 526
Q2	42 374	3 095	24 252	1 153	16 619	798	4 077	-1 451	45 448	38 113
Q3	45 725	3 388	24 706	1 878	16 903	1 052	5 163	39	49 741	40 615
Q4	50 672	3 676	25 911	2 665	17 018	1 146	4 116	-382	50 474	42 025
1990 Q1	52 158	3 984	26 436	4 441	17 344	4 230	5 069	-4 356	53 164	41 648
Q2	46 948	3 300	26 834	1 824	17 982	1 538	4 034	216†	52 417	45 652

1 Excluding financial transactions.
2 Net lending to public corporations, private sector and overseas; company securities.

Source: Central Statistical Office

32 Financial transactions of the public sector[1]

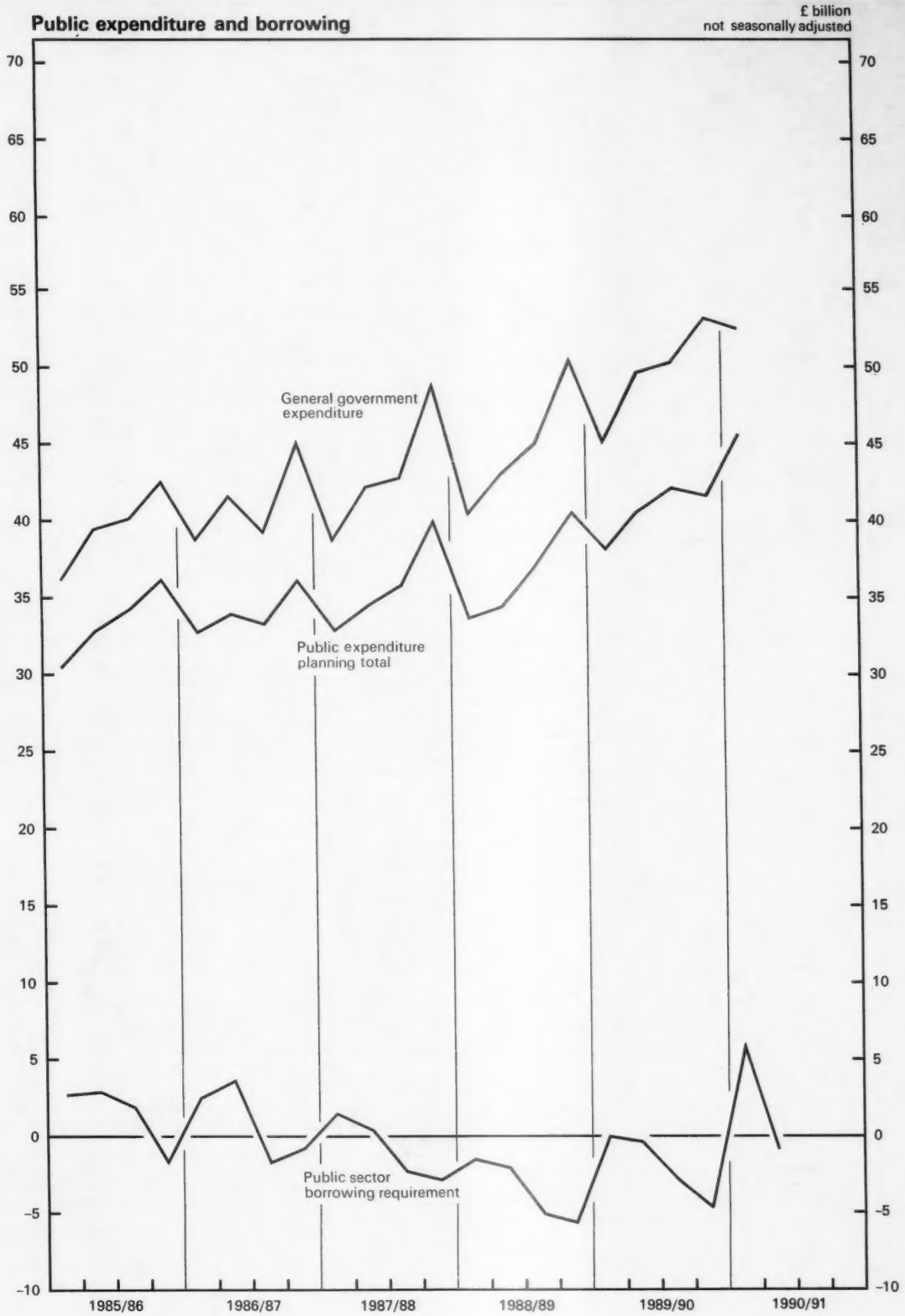
£ million, not seasonally adjusted

	Financial deficit[2]				Receipts						
					Borrowing requirement[5]						
	General government[3]	Public corporations	Total	Net lending etc, to private sector and overseas[4]	Central government (own account[6])	Local authorities	Public corporations+	Total	Seasonally adjusted total[7]	Other financial transactions (net receipts)	Total
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
	-AABC	-AABD	-AABE	ABKG	ABEB	ABEG	ABEM	ABEN		ABKI	ABKH
1987	5 535	-1 378	4 157	-6 034	-925	804	-1 313	-1 434		-443	-1 877
1988	-4 931	-1 882	-6 813	-5 914	-10 294	607	-1 907†	-11 594†		-1 132	-12 727
1989	-4 531	-1 574	-6 105	-3 011	-9 538	585	-208	-9 161		44	-9 116
									ABFB		
1987 Q4	-1 242	-839	-2 081	-1 320	-1 972	-429	-68	-2 469	-1 691	-932	-3 401
1988 Q1	-1 037	-76	-1 113	21	-3 415	1 342	-728	-2 801	-1 456	1 709	-1 092
Q2	1 166	-430	736	-2 694	-1 516	144	-316	-1 688	-2 604	-270	-1 958
Q3	-1 312	-372	-1 684	-2 199	-1 738	-160	-209†	-2 107†	-3 322†	-1 775	-3 883
Q4	-3 748	-1 004	-4 752	-1 042	-3 625	-719	-654	-4 998	-4 212	-796	-5 794
1989 Q1	-3 058	-234	-3 292	-444	-6 031	1 074	-773	-5 730	-4 276	1 994	-3 736
Q2	1 430	-267	1 163	-1 678	908	-655	-275	-22	-987	-493	-515
Q3	589	-252	337	-487	-1 503	223	833	-447	-1 509	297	-150
Q4	-3 492	-821	-4 313	-402	-2 912	-57	7	-2 962	-2 389	-1 754	-4 715
1990 Q1	1 378	-3 151	-1 773	-943	-1 864	1 809	-4 452	-4 507	-2 944	1 795	-2 716
Q2	1 964	-804	1 160	81	4 333†	1 533†	118	5 984	4 963	-4 705†	1 241
Q3	..	..	..	..	-57	141	-640	-556	-1 655	..	..
1990 Aug	..	..	..	..	1 664†	-26†	-797†	841†	..	..	..
Sep	..	..	..	..	1 820	-313	12	1 519	..	..	..
Oct	..	..	..	..	-2 510	289	-56	-2 277	..	..	..

The relationships between the columns are as follows: 1 + 2 = 3; 3 + 4 = 11; 5 + 6 + 7 = 8; 8 + 10 = 11.
1 Due to the inclusion of the latest PSBR figures this table may not be internally consistent.
2 The excess of current and capital expenditure over receipts.
3 Table 31, columns 3 to 7 *less* columns 1 and 2.
4 Including company securities. Lending is shown positively; repayment is shown negatively.
5 Redefined: see article in *Economic Trends*, No. 364, February 1984.
6 Excluding borrowing matched by on-lending to local authorities and public corporations.
7 Calendar year constrained.

Source: Central Statistical Office

Public expenditure and borrowing



33 Summary capital accounts and financial surplus or deficit[7]

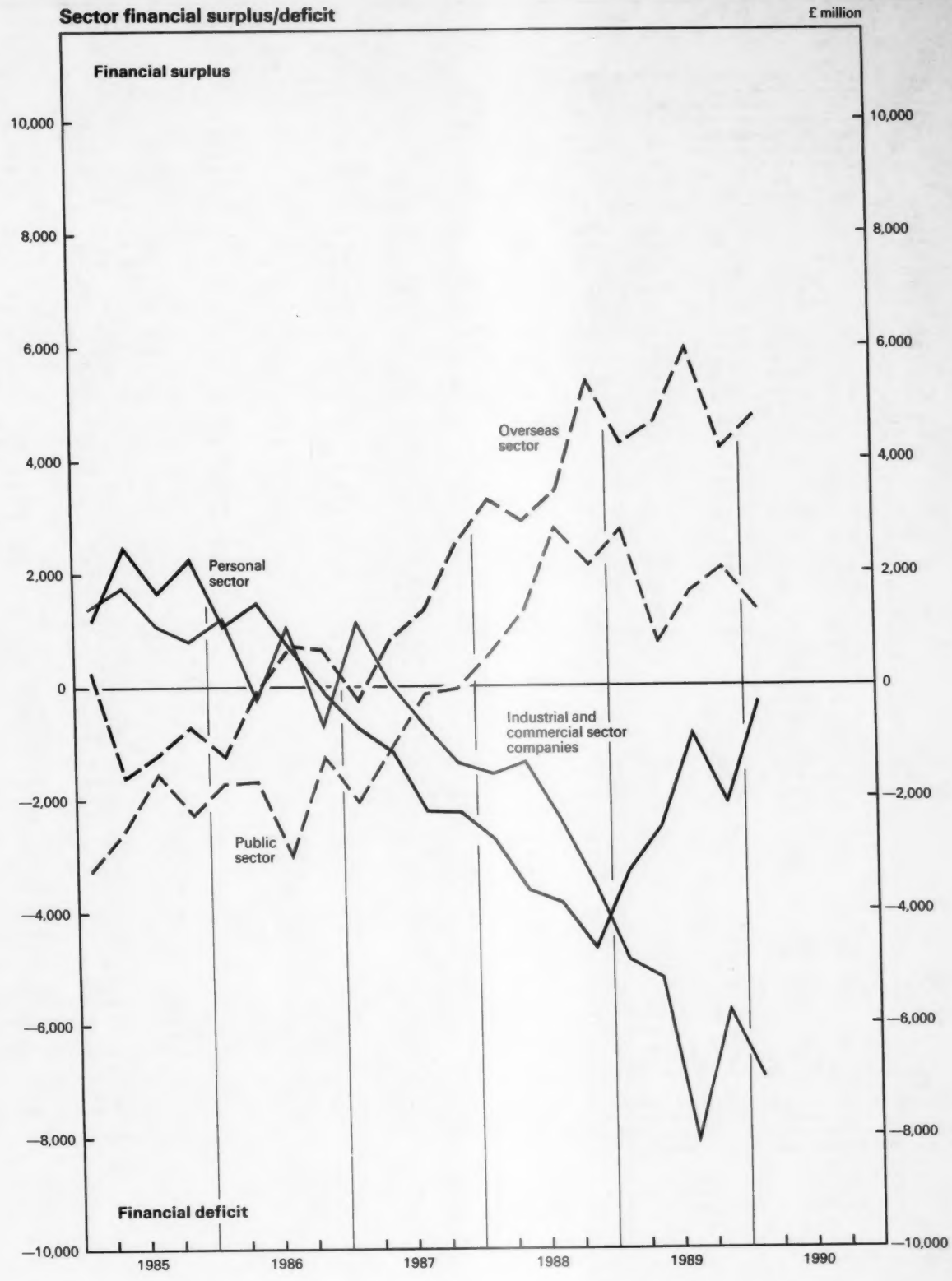
£ million

	Public sector[1]			Financial companies and institutions			Industrial and commercial companies		
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]
	ABKJ	ABKK	ABKL	AAUM	AAUN	GGCX	AAUQ	AAUR	GGCW
1985	3 472	-416	12 908	7 856	-118	7 826	31 661	112	27 375
1986	4 337	-127	11 981	11 347	-219	7 301	29 587	52	29 108
1987	6 573	299	11 029	12 353	-283	8 398	37 198	-371	38 081
1988	16 485	914	10 586	14 691	-403	12 431	39 593	-212	50 408
1989	18 860	1 299	14 054	18 493	-625	14 565	30 937	-1 282	55 193
1986 Q3	786	3	3 060	2 545	-59	1 724	7 772	-13	7 989
Q4	1 430	7	2 725	3 155	-55	1 867	8 376	-46	9 207
1987 Q1	475	-23	2 709	3 407	-70	1 862	9 463	-37	8 224
Q2	1 150	47	2 643	2 791	-61	2 043	9 366	-49	9 520
Q3	2 331	126	2 907	2 912	-66	1 929	9 101	-124	9 548
Q4	2 617	149	2 770	3 243	-86	2 564	9 268	-161	10 789
1988 Q1	3 085	243	2 989	3 530	-126	2 743	9 310	-255	11 059
Q2	4 148	216	2 928	3 265	-72	3 171	9 904	-111	11 504
Q3	5 221	-336	2 206	4 037	-88	3 414	9 684	371	12 769
Q4	4 031	791	2 463	3 859	-117	3 103	10 695	-217	15 076
1989 Q1	5 070	360	3 176	4 579	-191	3 760	9 681	-370	14 622
Q2	4 027	184	3 370	4 132	-94	3 628	9 655	-154	14 823
Q3	4 430	193	3 478	4 721	-120	3 730	5 781	-256	13 942
Q4	5 333	562	4 030	5 061	-220	3 447	5 820	-502	11 806
1990 Q1	4 511	653	3 770	5 769	-158	3 578	6 668	-277	14 587
Q2	5 601	427	3 883	5 259	-101	3 453	5 387	-187	15 382

	Personal sector			Financial surplus/deficit[4]					
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[5]	Balancing item[6]
	AAUU	AAUV	GGCV	AAVE	AAVF	AAVG	AAVH	AAVI	AAVJ
1985	23 421	404	15 803	-9 852	-88	4 398	8 040	-2 750	252
1986	21 528	-32	18 342	-7 771	3 827	857	3 154	24	-91
1987	18 810	-307	22 413	-4 157	3 840	-805	-3 865	4 182	805
1988	17 178	-1 313	27 970	6 813	2 108	-10 350	-12 019	15 151	-1 703
1989	23 644	-957	27 360	6 105	3 664	-24 554	-4 453	19 126	112
1986 Q1	5 142	41	4 149	-2 199	938	1 537	1 045	-1 280	-41
Q2	5 460	-11	4 279	-2 013	881	246	1 128	-57	-185
Q3	5 644	2	4 801	-2 271	774	-147	817	705	122
Q4	5 282	-64	5 113	-1 288	1 234	-779	164	656	13
1987 Q1	4 642	-53	5 150	-2 257	1 520	1 335	-556	-268	226
Q2	5 214	-20	5 434	-1 446	720	-123	-270	863	256
Q3	4 650	-53	6 118	-450	955	-483	-1 530	1 305	203
Q4	4 304	-181	5 711	-4	645	-1 534	-1 509	2 282	120
1988 Q1	3 852	-214	5 914	339	745	-1 771	-2 241	3 269	-341
Q2	4 625	-138	6 840	1 436	63	-1 607	-2 393	2 925	-424
Q3	3 944	-132	7 506	2 679	587	-2 581	-3 694	3 480	-471
Q4	4 757	-829	7 710	2 359	713	-4 391	-3 691	5 477	-467
1989 Q1	5 163	-304	7 372	2 254	745	-4 974	-2 462	4 520	-83
Q2	5 867	-110	6 735	841	460	-5 195	-981	4 668	207
Q3	6 453	-76	6 258	1 145	938	-8 246	140	6 150	-127
Q4	6 161	-467	6 995	1 865	1 521	-6 139	-1 150	3 788	115
1990 Q1	6 916	-247	6 317	1 394	2 013	-8 236	441	4 612	-224
Q2	7 300	-139	6 054	2 145	1 705	-10 182	1 107	4 943	282

1 Excluding financial transactions in writing-off debt.
2 Before providing for depreciation, stock appreciation and additions to reserves.
3 Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
4 This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation, *less* increase in value of stocks and work in progress.
5 Equals, apart from the change in sign, the current balance of payments accounts, *plus* capital transfers.
6 For periods when the sector current and capital accounts are fully articulated, it is equal to the residual error in the national accounts.
7 In order to present a consistent table, first quarter figures for 1990 together with revisions to earlier data which are available for some series have not been included.

Source: Central Statistical Office


Sector financial surplus/deficit
£ million
Financial surplus
10,000
8,000
6,000
4,000
2,000
0
−2,000
−4,000
−6,000
−8,000
−10,000
Overseas sector
Personal sector
Industrial and commercial sector companies
Public sector
Financial deficit
1985
1986
1987
1988
1989
1990

34 Appropriation account of industrial and commercial companies[1]

£ million

	Income							Allocation of income				Balance	
	Income arising in the United Kingdom							Dividends, interest and other transfer payments					
	Gross trading profits[2] +												
	Net of stock appreciation												
	N. Sea oil companies	Other companies	Total[3]	Stock appreciation	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total income	Dividends on ordinary and preference shares[4]	Other[5]	Profits due abroad (net of UK tax)	UK taxes on income: payments[6]	Undistributed income[7]	Undistributed income adjusted for unremitted profits[7,8]
	CIDT	CIDU	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAN	AIBA	AIAV	AIAW	AIAY	AAUQ	AIAZ
1980	8 057	17 841	25 898	5 394	31 292	3 865	5 082	40 239	3 402	8 911	4 424	5 706	17 796	18 555
1981	10 864	16 811	27 675	5 064	32 739	4 780	5 723	43 242	3 596	8 918	4 182	7 583	18 963	18 683
1982	12 725	20 834	33 559	3 511	37 070	4 890	5 646	47 606	4 391	9 751	3 973	9 144	20 347	19 808
1983	15 683	24 391	40 074	3 619	43 693	5 018	6 812	55 523	5 343	9 387	4 631	10 867	25 295	24 348
1984	19 009	27 602	46 611	4 123	50 734	5 700	8 737	65 171	5 392	10 727	5 535	12 737	30 780	28 179
1985	18 514	36 433	54 947	2 155	57 102	6 770	8 713	72 585	6 766	12 518	6 339	15 301	31 661	30 520
1986	8 421	42 121	50 542	1 471	52 013	7 303	8 001	67 317	8 768	11 436	4 342	13 184	29 587	27 011
1987	9 511	47 551	57 062	4 137	61 199	7 659	11 581	80 439	11 214	11 994	6 714	13 319	37 198	33 576
1988	6 886	56 192	63 078	5 245	68 323	8 918	14 364	91 605	15 001	14 454	7 406	15 151	39 593	33 405
1989	6 580	57 384	63 964	6 642	70 606	12 690	18 635	101 931	19 165	24 006	8 990	18 833	30 937	25 728
1982 Q3	3 505	5 189	8 694	900	9 594	1 178	1 366	12 138	1 058	2 398	930	2 441	5 311	5 204
Q4	3 531	5 632	9 163	923	10 086	1 137	1 604	12 827	938	2 362	1 108	2 153	6 266	6 543
1983 Q1	3 622	5 749	9 371	1 115	10 486	1 201	1 575	13 262	1 055	2 398	926	2 866	6 017	5 730
Q2	3 706	5 742	9 448	857	10 305	1 220	1 532	13 057	1 375	2 337	1 292	2 339	5 714	5 660
Q3	4 180	6 231	10 411	1 123	11 534	1 288	1 981	14 803	1 403	2 321	1 067	2 066	7 946	7 694
Q4	4 175	6 669	10 844	524	11 368	1 309	1 724	14 401	1 510	2 331	1 346	3 596	5 618	5 264
1984 Q1	4 192	7 004	11 196	1 167	12 363	1 364	1 941	15 668	1 115	2 323	1 371	2 899	7 960	7 848
Q2	4 685	6 936	11 621	1 132	12 753	1 343	1 913	16 009	1 483	2 585	1 471	2 974	7 496	7 254
Q3	4 888	6 575	11 463	730	12 193	1 515	2 496	16 204	1 301	2 948	1 518	3 342	7 095	6 461
Q4	5 244	7 087	12 331	1 094	13 425	1 478	2 387	17 290	1 493	2 871	1 175	3 522	8 229	6 616
1985 Q1	5 131	8 938	14 069	1 403	15 472	1 691	2 363	19 526	1 386	3 351	1 714	4 083	8 992	8 893
Q2	4 967	9 225	14 192	135	14 327	1 700	2 408	18 435	1 668	3 196	1 701	3 641	8 229	7 749
Q3	4 196	8 777	12 973	122	13 095	1 674	2 224	16 993	1 913	2 947	1 411	3 820	6 902	6 412
Q4	4 220	9 493	13 713	495	14 208	1 705	1 718	17 631	1 799	3 024	1 513	3 757	7 538	7 466
1986 Q1	3 110	9 778	12 888	-317	12 571	1 754	1 602	15 927	1 847	2 919	926	3 014	7 221	6 754
Q2	1 694	10 779	12 473	-201	12 272	1 795	1 949	16 016	2 311	2 751	1 089	3 647	6 218	5 772
Q3	1 640	10 688	12 328	691	13 019	1 841	2 187	17 047	2 159	2 757	1 043	3 316	7 772	7 106
Q4	1 977	10 876	12 853	1 298	14 151	1 913	2 263	18 327	2 451	3 009	1 284	3 207	8 376	7 379
1987 Q1	2 448	11 414	13 862	1 094	14 956	1 923	2 666	19 545	2 635	2 944	1 718	2 785	9 463	8 489
Q2	2 346	11 739	14 085	1 187	15 272	1 848	2 869	19 989	2 773	2 908	1 552	3 390	9 366	8 256
Q3	2 513	12 039	14 552	1 016	15 568	1 908	2 998	20 474	2 824	3 131	1 739	3 679	9 101	7 961
Q4	2 204	12 359	14 563	840	15 403	1 980	3 048	20 431	2 982	3 011	1 705	3 465	9 268	8 870
1988 Q1	1 877	13 408	15 285	940	16 225	1 942	2 991	21 158	3 550	2 980	1 650	3 668	9 310	7 834
Q2	1 924	13 364	15 288	1 479	16 767	1 952	3 451	22 170	3 351	3 133	1 715	4 067	9 904	8 339
Q3	1 717	14 002	15 719	1 271	16 990	2 369	3 883	23 242	3 932	3 900	2 065	3 661	9 684	8 335
Q4	1 368	15 418	16 786	1 555	18 341	2 655	4 039	25 035	4 168	4 441	1 976	3 755	10 695	8 897
1989 Q1	1 434	15 267	16 701	1 781	18 482	2 748	4 288	25 518	4 904	4 944	2 012	3 977	9 681	9 206
Q2	1 662	14 813	16 475	1 893	18 368	3 065	4 869	26 302	4 278	5 658	2 334	4 377	9 655	8 800
Q3	1 657	13 785	15 442	1 291	16 733	3 291	4 189	24 213	5 107	6 248	2 150	4 927	5 781	4 399
Q4	1 827	13 519	15 346	1 677	17 023	3 586	5 289	25 898	4 876	7 156	2 494	5 552	5 820	3 323
1990 Q1	1 893	13 630	15 523	1 504	17 027	3 698	4 449	25 174	5 924	7 232	1 816	3 534	6 668	4 919
Q2	1 608	13 648	15 256	1 605	16 861	3 974	4 279	25 114	4 536	7 935	1 949	5 307	5 387	4 546

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and water companies from 12 December 1989.

2 Gross trading profits of non-oil industrial and commercial companies include quarterly national accounts statistical adjustment. For details, see notes 1 and 2 in Notes to editors section of 2nd quarter 1990 Industrial and commercial companies press notice, issued on 28 September 1990.

3 Before providing for depreciation.

4 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of these dividends is included in UK taxes on income. Excludes payments by UK subsidiaries to their overseas parents.

5 Including royalties and licence fees on oil and gas production.

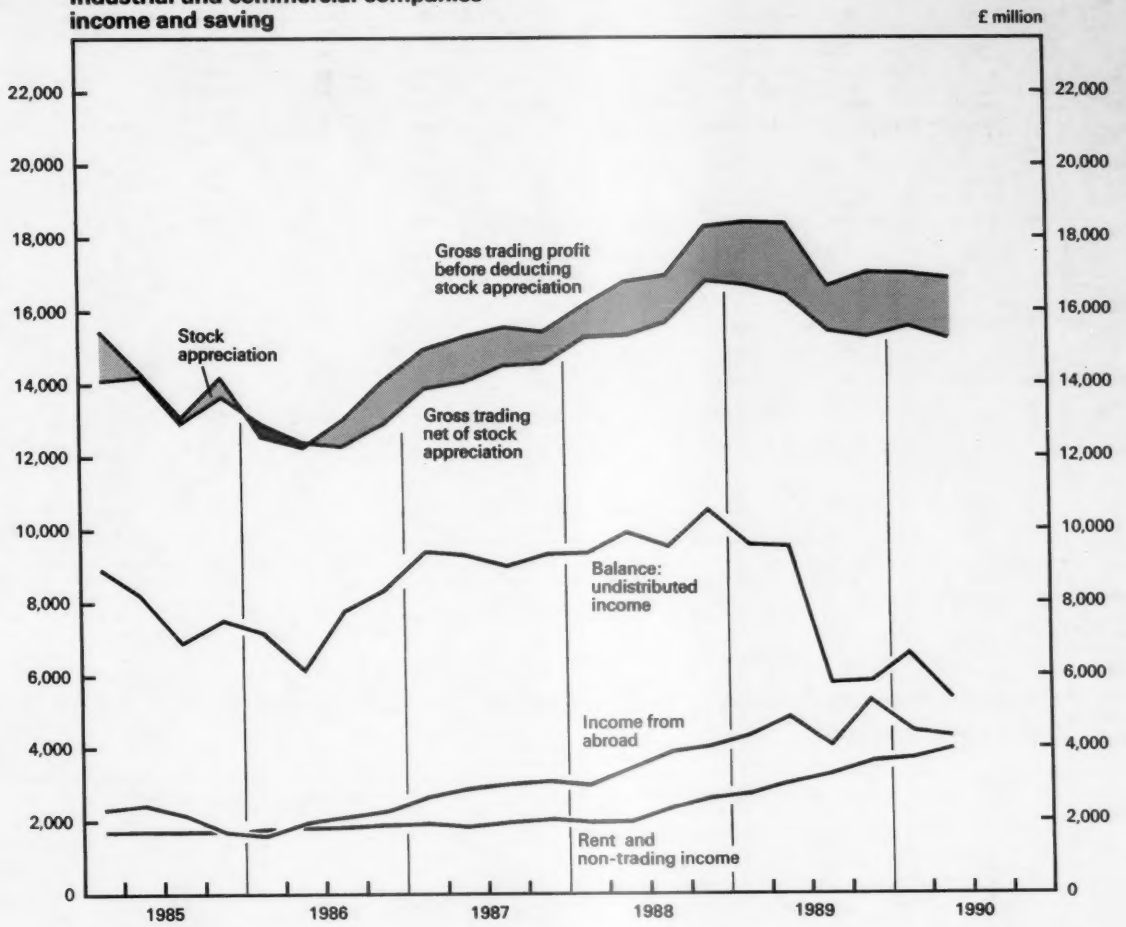
6 Mainly payments of corporation tax (including advance corporation tax) and petroleum revenue tax.

7 Before providing for depreciation, stock appreciation and additions to reserves.

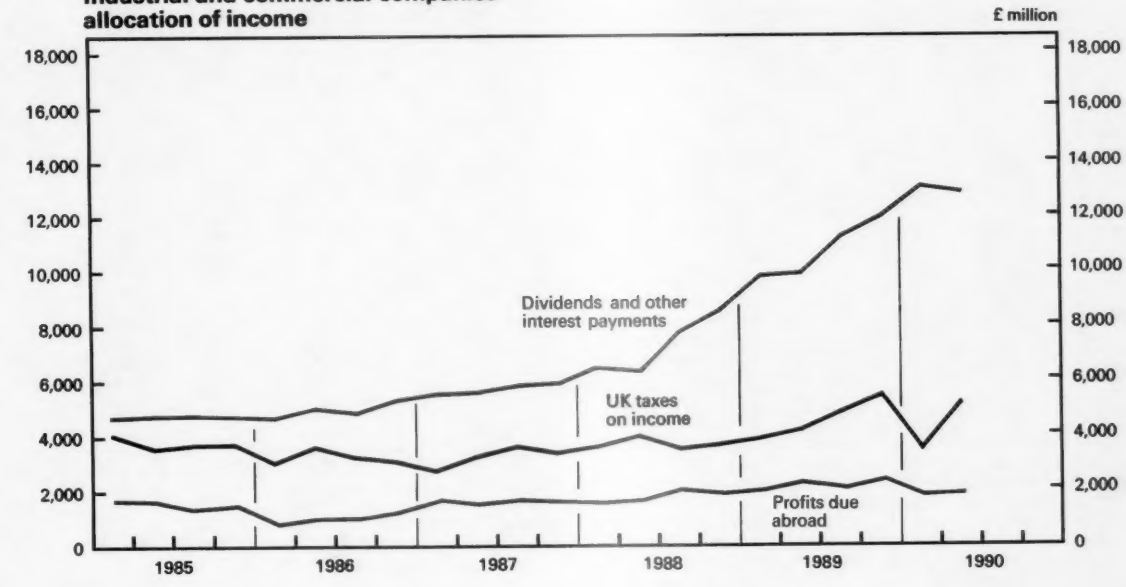
8 Excludes profits retained abroad by overseas subsidiaries of UK companies. Includes profits retained in the United Kingdom by subsidiaries of overseas companies.

Source: Central Statistical Office

Industrial and commercial companies income and saving



Industrial and commercial companies allocation of income



35 Capital account and financial surplus/deficit of industrial and commercial companies[1]

£ million

	Receipts					Expenditure				
	Undistributed income	Stock appreciation	Undistributed income less stock appreciation	Capital transfers	Total receipts[2]	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress[3]	Taxes on capital and other capital transfers	Total expenditure	Balance: financial surplus/deficit
	AAUQ	AIAP	FMBC	CIDZ	FMBA	AAUS	FMBG	FMBH	FMBF	AAVG
1987	37 198	4 137	33 061	511	33 572	32 153	1 791	433	34 377	-805
1988	39 593	5 245	34 348	1 019	35 367	40 355	4 808	554	45 717	-10 350
1989	30 937	6 642	24 295	559	24 854	45 966	2 585	857	49 408	-24 554
1987 Q2	9 366	1 187	8 179	129	8 308	7 863	470	98	8 431	-123
Q3	9 101	1 016	8 085	91	8 176	8 243	289	127	8 659	-483
Q4	9 268	840	8 428	105	8 533	8 932	1 017	118	10 067	-1 534
1988 Q1	9 310	940	8 370	124	8 494	9 237	882	146	10 265	-1 771
Q2	9 904	1 479	8 425	113	8 538	10 172	-147	120	10 145	-1 607
Q3	9 684	1 271	8 413	642	9 055	10 189	1 309	138	11 636	-2 581
Q4	10 695	1 555	9 140	140	9 280	10 757	2 764	150	13 671	-4 391
1989 Q1	9 681	1 781	7 900	192	8 092	11 121	1 720	225	13 066	-4 974
Q2	9 655	1 893	7 762	131	7 893	11 547	1 383	158	13 088	-5 195
Q3	5 781	1 291	4 490	101	4 591	11 659	992	186	12 837	-8 246
Q4	5 820	1 677	4 143	135	4 278	11 639	-1 510	288	10 417	-6 139
1990 Q1	6 668	1 504	5 164	183	5 347	13 045	38	500	13 583	-8 236
Q2	5 387	1 605	3 782	128	3 910	13 124	653	315	14 092	-10 182

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and water companies from 12 December 1989.

2 After deducting stock appreciation but before providing for depreciation.

3 Including quarterly national accounts statistical adjustment. For details, See Notes 1 and 2 in Notes to Editors section of 2nd quarter 1990 Industrial and commercial companies press notice, issued on 28 September 1990.

Source: Central Statistical Office

36 Financial transactions including net borrowing requirement of industrial and commercial companies[1]

£ million

	Transactions leading to net borrowing requirement						Financing of net borrowing requirement[4]				
							Borrowing from		Financial assets		
	Financial surplus/deficit	Net unremitted profits[2]	Net identified trade and other credit[3,4]	Investment in UK company securities[5]	Investment abroad	Balancing item	Banks[6]	Other	Liquid	Other	Net borrowing requirement (NBR)
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
	AAVG	-AICX	-AIDL	-AICC	-AIDC	-AAOB	-AANA	-AICT	-AICU	-AICV	-AICW
1986	857	-2 576	-403	-3 213	-5 797	-45	9 092	10 971	-10 602	1 716	11 177
1987	-805	-3 622	-88	-5 352	-14 385	953	12 136	22 638	-8 751	-2 724	23 299
1988	-10 350	-6 188	-679	-12 021	-13 914	-848†	31 056†	17 335	-5 693	1 302	44 000†
1989	-24 554	-5 209	862	-18 143	-16 434	11 883	33 285	31 041	-14 524	1 793	51 595
			-ABKP			-AIDD	-AIDF	-AIDJ	-AIDG		-AIDI
1987 Q1	1 335	-974	-211	-806	-2 221	585	1 295	3 461	-1 409	-1 055	2 292
Q2	-123	-1 110	-828	-1 738	-4 426	4 601	1 853	4 657	-1 804	-1 082	3 624
Q3	-483	-1 140	294	-1 066	-6 343	-2 587	4 377	8 860	-1 695	-217	11 325
Q4	-1 534	-398	657	-1 742	-1 395	-1 822	4 611	5 660	-3 667	-370	6 234
1988 Q1	-1 771	-1 476	-323	-4 014	-3 820	-2 520	8 260	6 505	-946	105	13 924
Q2	-1 607	-1 565	-265	-2 741	-3 987	-1 096	7 222	3 944	-176	271	11 261
Q3	-2 581	-1 349	-405	-2 938	-1 881	336†	7 908†	3 010	-2 909	809	8 818†
Q4	-4 391	-1 798	314	-2 328	-4 226	2 465	7 666	3 876	-1 695	117	9 964
1989 Q1	-4 974	-475	196	-3 034	-5 937	1 353	6 642	7 341	-2 982	1 870	12 871
Q2	-5 195	-855	-290	-1 609	-4 544	3 263	7 760	8 407	-5 587	-1 350	9 230
Q3	-8 246	-1 382	299	-9 224	-2 400	-1 640	13 461	8 462	-188†	858	22 593
Q4	-6 139	-2 497	657	-4 276	-3 553	8 788	5 422	6 831	-5 648	415	7 020
1990 Q1	-8 236	-1 749	-481	-198	-3 112	4 954	6 548	9 714	-5 731	-1 709†	8 822
Q2	-10 182	-841	1 450	-1 349	-2 687	11 026	4 794	3 237	-5 501	53	2 583

1 Inflows(+), outflows(-); relationships between columns: 1+2+3+4+5+6+7+8+9+10 = zero; 7+8+9+10 = 11.

2 Retained in UK (+); retained abroad (-).

3 Includes accruals adjustment.

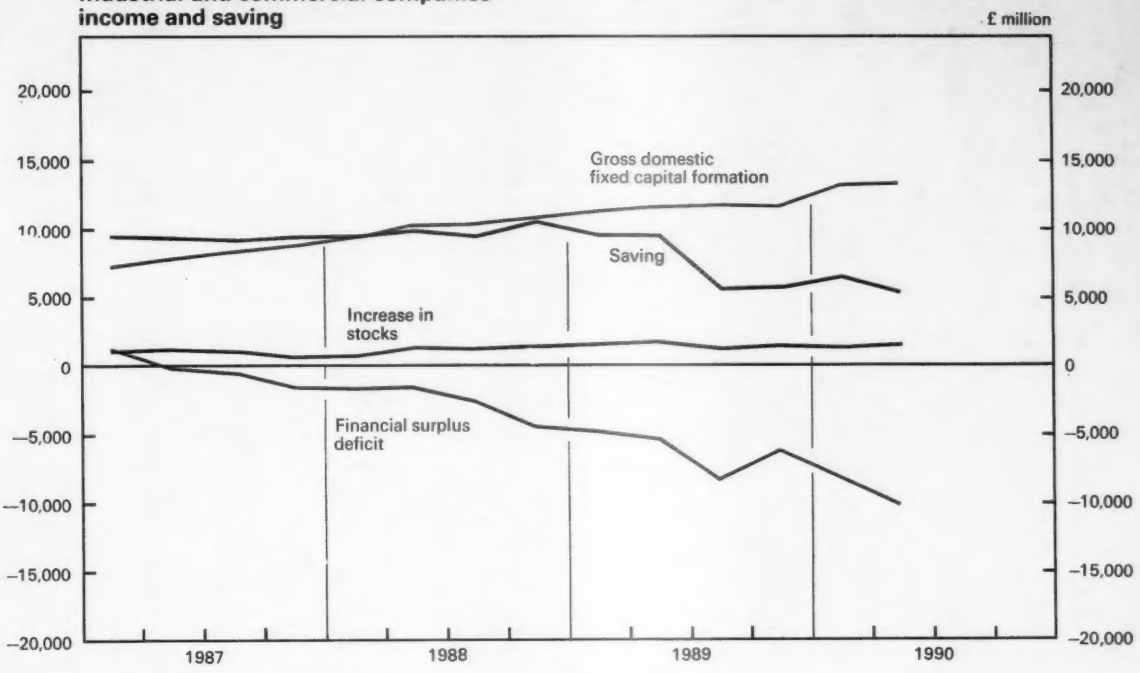
4 Seasonal adjustments include day-of-week adjustments. The quarterly figures therefore do not always sum to the annual totals.

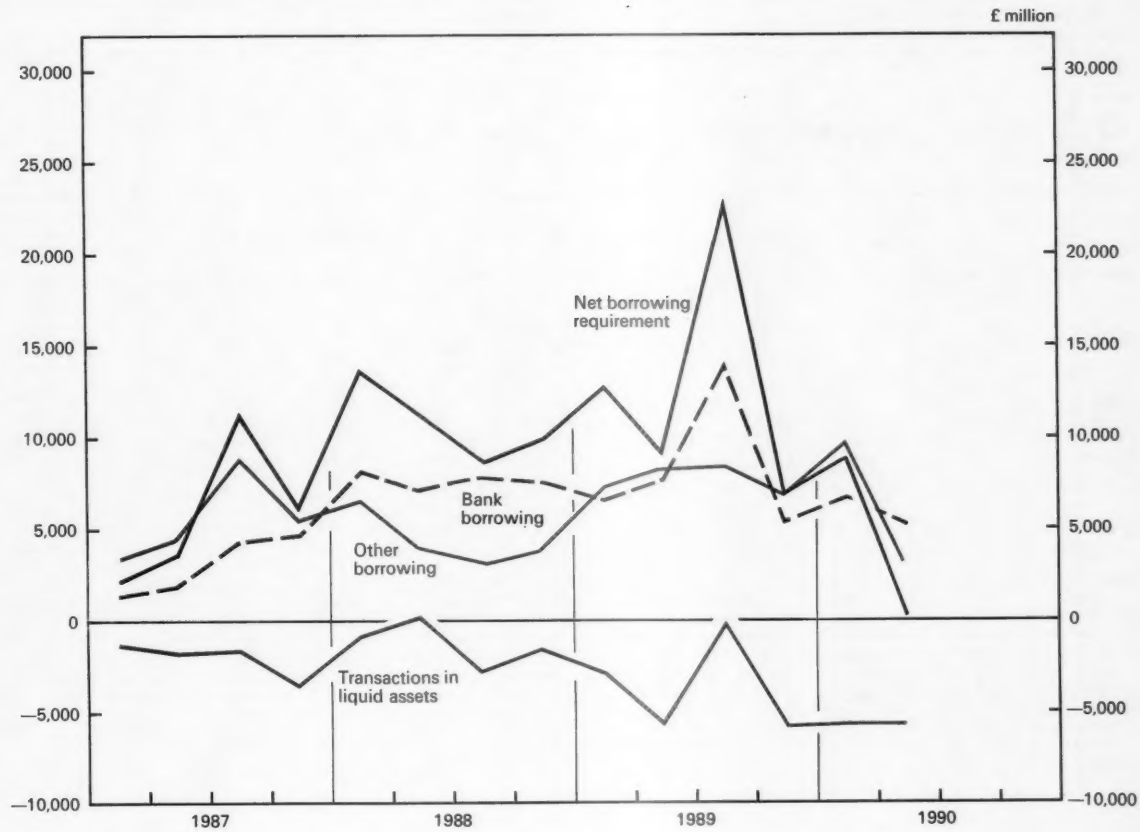
5 Cash expenditure on subsidiaries and trade investments in the United Kingdom.

6 Includes Bank of England Issue Department transactions in commercial bills.

Source: Central Statistical Office

Industrial and commercial companies income and saving





37 UK banks' lending to UK residents[1]

£ million

	Lending to public sector			Lending to private sector		
	Sterling	Other currencies	Total	Sterling	Other currencies	Total
Transactions						
	AEBT	VQAH	FPAA	VQAE	AECO	FPAD
1985	-2 126	404	-1 722	20 968	4 742	25 710
1986	604	30	634	30 449	8 252	38 701
1987	-515	-347	-862	38 742	10 539	49 281
1988	-1 325	-566	-1 891	57 335	9 643	66 978
1989	-2 057	-32	-2 089	60 618	16 232	76 850
1985 Q3	1 502	22	1 524	4 462	-806	3 656
Q4	1 838	258	2 096	5 263	939	6 202
1986 Q1	656	1	657	6 684	2 362	9 046
Q2	-528	-69	-597	6 274	1 575	7 849
Q3	-923	195	-728	6 846	3 688	10 534
Q4	1 399	-97	1 302	10 645	627	11 272
1987 Q1	679	222	901	6 772	7 129	13 901
Q2	-2 618	26	-2 592	8 835	4 732	13 567
Q3	-766	-79	-845	11 278	-1 157	10 121
Q4	2 190	-516	1 674	11 857	-165	11 692
1988 Q1	964	-758	206	12 857	1 839	14 696
Q2	-3 092	-131	-3 223	15 333	1 617	16 950
Q3	-1 737	1	-1 736	14 869	3 042	17 911
Q4	2 540	322	2 862	14 276	3 145	17 421
1989 Q1	-1 788	-198	-1 986	14 301	6 522	20 823
Q2	-396	81	-315	12 521	2 486	15 007
Q3	391	348	739	19 539	4 278	23 817
Q4	-264	-263	-527	14 257	2 946	17 203
1990 Q1	598	-224	374	16 559†	107†	16 666†
Q2	-630†	83	-547†	9 420	278	9 698
Q3	-1 669	26†	-1 643	10 024	386	10 410

1 Seasonally adjusted data are shown on a calendar year basis whereas data in Tables 1, 29 and 30 are on a financial year basis. The quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions which do not necessarily cancel out over a year

Source: Bank of England

38 UK banks' loans, advances and acceptances to UK residents[1]

£ million

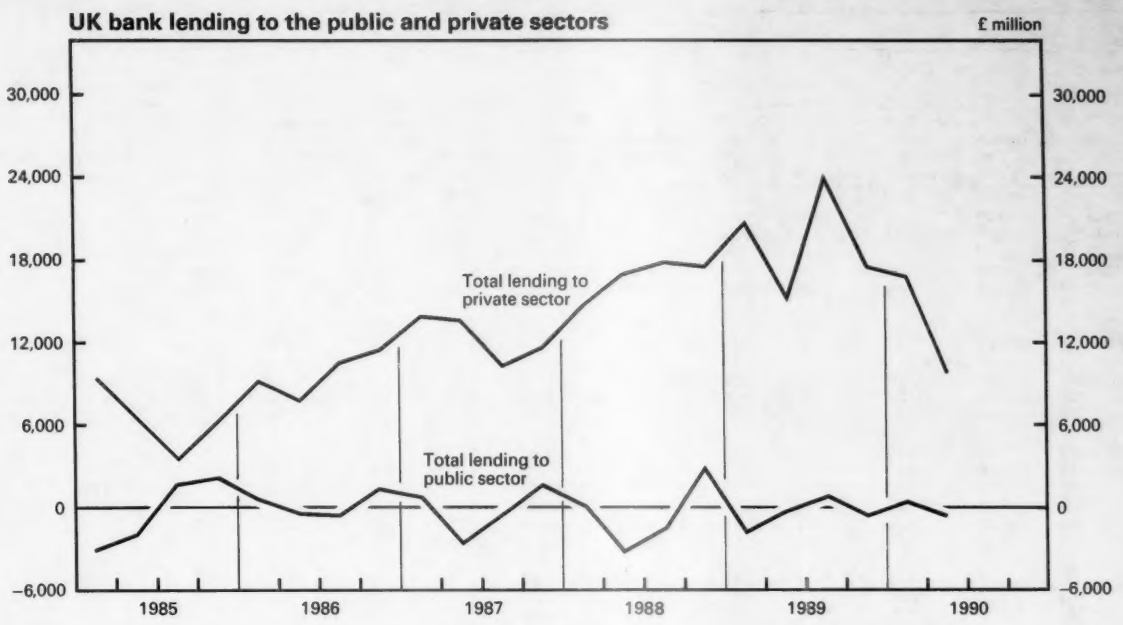
	Manufacturing	Other production	Financial	Services	Persons	Total loans, advances and acceptances
Amounts outstanding (Aug 1990):	53 234	29 222	108 602	124 337	125 225	440 620
Changes						
	FRAB	FRAC	FRAD	FRAE	FRAF	FRAA
1987 Nov	859	-229	3 527	4 268	4 513	12 938
1988 Feb	1 493	724	-1 318	5 216	3 109	9 224
May	2 537	892	2 285	4 768	4 396	14 878
Aug	4 346	750	754	4 842	5 574	16 266
Nov	2 837	1 500	5 799	6 508	3 717	20 362
1989 Feb	932	1 360	6 474	8 134	2 247	19 148
May	2 003	960	2 064	5 284	3 786	14 097
Aug[2]	4 596	2 138	4 763	7 477	2 670	21 645
Nov	1 210	325	4 835	7 380	2 877	16 628
1990 Feb	3 267	1 695	5 100	4 693	2 617	17 371
May	299	527	2 289	4 022	3 304	10 440
Aug	1 196	1 003	3 549	3 403	2 479	11 629

1 For a more detailed breakdown of these figures see *Financial Statistics* Table 6.6. The analysis covers loans, advances and acceptances in both sterling and foreign currencies (changes in the latter being adjusted for exchange rate movements) provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to monetary sector institutions. Acceptances are not granted to persons.

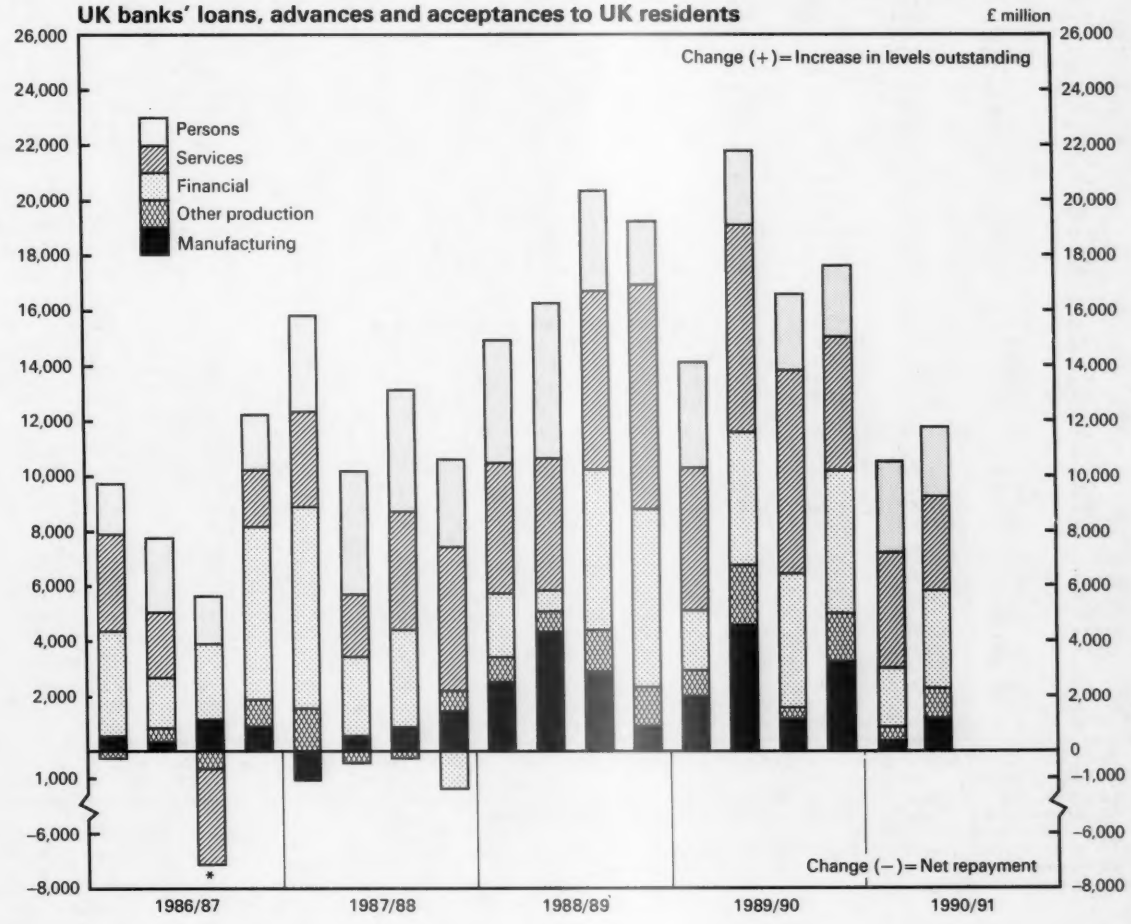
2 Changes in total lending in the three months to end-August 1989 exclude data from Abbey National plc. and Abbey National Treasury Services plc., who joined the reporting population at the beginning of July 1989. The levels for August 1989 include data for these two institutions.

Source: Bank of England

UK bank lending to the public and private sectors



UK banks' loans, advances and acceptances to UK residents



* See footnote[2] page 66 lower table

39 Interest rates, security prices and yields

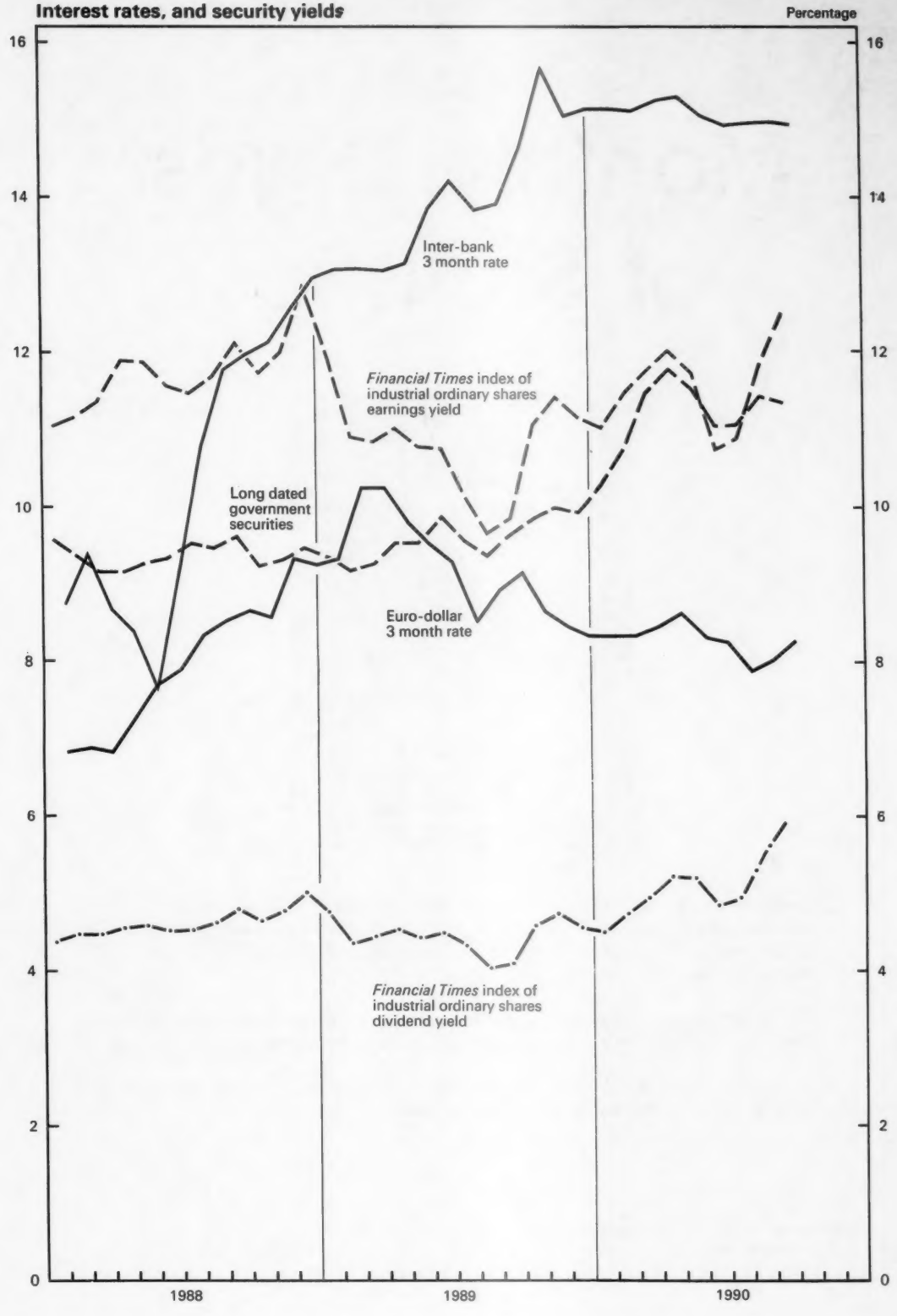
Percentage rate

	Last Friday						Last working day		Average of working days			
			Selected retail banks							Financial Times index of industrial ordinary shares 1 July 1935 = 100		
	Treasury bill yield[1]	Deposits with local authorities - 3 months[2]	Base rate	Deposit account: 7 days' notice	Inter-bank 3 month rate[3]	Sterling certificates of deposit - 3 months	Euro-dollar 3 month rate	Building societies basic rate on shares[4]	British government securities: long dated[5] - 20 years	Price index	Dividend yield	Earnings yield
	AJNC	AJOI		AJNF			AJIB	AJNM	AJLX	AJMT	AJMU	AJMV
1983	9.04	9.31	9.00	5.50	9.34-9.41	9.25- 9.31	9.87	..	10.80	692.62	4.70	9.58
1984	9.33	10.13	9.50- 9.75	6.25	10.00-10.13	9.81- 9.94	8.62	6.75	10.69	854.87	4.66	10.76
1985	11.49	11.94	11.50	7.86	11.81-11.94	11.69-11.81	7.97	7.00	10.62	1 004.64	4.62	11.48
1986	10.94	11.31	11.00	6.92	11.31-11.34	11.00-11.13	6.31	5.99	9.87	1 267.11	4.25	10.16
1987	8.38	8.88	8.50	3.58	8.75-9.00	8.81- 8.88	7.25	4.02	9.47	1 600.01	3.73	8.98
1988	12.91	13.19	13.00	5.97	12.69-13.19	12.94-13.00	9.25	5.59	9.36	1 448.73	4.62	11.72
1989	15.02	15.03	15.00	6.59	15.13-15.16	15.03-15.09	8.31	6.57	9.58	1 781.41	4.46	10.80
1986 Oct	10.85	10.94	11.00	6.92	11.60-11.25	11-11.13	5.87	5.25	10.62	1 262.33	4.42	10.16
Nov	10.96	11.38	11.00	6.92	11.38-11.44	11.19-11.25	6.06	5.99	10.80	1 289.25	4.41	10.21
Dec	10.94	11.31	11.00	6.92	11.00-11.13	11-11.13	6.31	5.99	10.69	1 283.58	4.45	10.50
1987 Jan	10.85	11.00	11.00	6.92	11.00-11.13	10.88-11	6.19	5.99	10.09	1 392.63	4.12	9.68
Feb	10.46	10.75	11.00	6.92	10.69-10.81	10.69-10.75	6.37	5.99	9.83	1 529.60	3.72	8.72
Mar	9.54	9.87	10.00	5.60	9.69-9.81	9.63- 9.66	6.56	5.99	9.16	1 596.26	3.67	8.48
Apr	9.39	9.63	10.00	5.54	9.56-9.75	9.63- 9.69	7.06	5.99	9.12	1 554.78	3.77	8.58
May	8.68	8.75	9.00	4.69	8.81-8.94	8.69- 8.81	7.25	5.03	8.82	1 674.07	3.44	8.23
Jun	8.96	9.13	9.00	4.69	9.06-9.13	8.97- 9.03	7.12	5.00	8.90	1 759.78	3.25	7.83
Jul	9.14	9.25	10.00	4.69	9.19-9.44	9.03- 9.06	6.94	4.99	9.23	1 855.23	3.10	7.52
Aug	10.12	10.38	10.00	4.95	10.13-10.50	10.13-10.19	7.12	4.99	9.92	1 757.59	3.28	8.11
Sep	10.02	10.06	10.00	4.95	10.13-10.25	10-10.13	8.31	4.99	9.98	1 801.84	3.26	7.98
Oct	9.07	9.19	9.50	4.61	9.19-9.31	9.06- 9.19	7.62	4.99	9.88	1 645.30	3.75	9.22
Nov	8.67	8.88	9.00	4.12	8.88-9.03	8.78- 8.84	7.88	4.93	9.20	1 296.04	4.78	11.83
Dec	8.38	8.88	8.50	3.58	8.75-9.00	8.81- 8.88	7.25	4.02	9.57	1 337.02	4.67	11.58
1988 Jan	8.38	8.69	8.50	3.58	8.69-8.75	8.66- 8.72	6.81	4.00	9.57	1 419.37	4.39	11.02
Feb	9.01	9.25	9.00	4.04	9.19-9.63	9.13- 9.25	6.88	4.00	9.38	1 397.56	4.48	11.16
Mar	8.48	8.63	8.50	3.53	8.56-8.75	8.59- 8.66	6.81	4.00	9.12	1 446.73	4.48	11.37
Apr	7.98	8.50	8.00	2.92	8.25-8.50	8.38- 8.44	7.25	4.00	9.12	1 421.19	4.57	11.89
May	7.28	7.63	7.50	2.43	7.56-7.75	7.50- 7.56	7.68	3.51	9.27	1 427.45	4.59	11.86
Jun	9.24	8.88	9.00	3.07	8.94-9.44	9.06- 9.13	7.88	3.49	9.32	1 470.13	4.51	11.56
Jul	10.53	10.75	10.50	4.52	10.63-10.94	10.56-10.63	8.31	3.49	9.51	1 488.92	4.52	11.47
Aug	11.83	11.88	12.00	4.93	11.31-12.25	11.88-11.94	8.50	4.69	9.47	1 474.30	4.61	11.67
Sep	11.72	11.88	12.00	5.43	11.75-12.19	11.81-11.88	8.63	4.70	9.60	1 429.22	4.80	12.11
Oct	11.84	12.00	12.00	5.43	12.00-12.25	12.00-12.60	8.56	5.57	9.23	1 493.35	4.65	11.71
Nov	12.98	12.75	13.00	5.43	12.13-13.00	13.0-13.03	9.31	5.57	9.30	1 478.12	4.78	12.00
Dec	12.91	13.19	13.00	5.97	12.69-13.19	12.94-13.00	9.25	5.59	9.46	1 438.44	5.08	12.84
1989 Jan	12.70	12.81	13.00	5.97	13.00-13.13	12.94-13.19	9.31	5.87	9.35	1 543.53	4.76	11.96
Feb	12.91	13.00	13.00	5.97	12.94-13.19	12.94-13.06	10.25	6.06	9.15	1 676.22	4.37	10.90
Mar	12.79	13.00	13.00	5.97	12.94-13.13	12.94-13.00	10.25	6.06	9.26	1 710.70	4.45	10.83
Apr	12.62	12.81	13.00	5.97	12.88-13.38	12.75-12.88	9.81	6.06	9.52	1 700.63	4.55	11.03
May	13.72	13.81	14.00	5.97	13.81-13.88	13.69-13.81	9.50	6.06	9.52	1 775.56	4.43	10.79
Jun	14.10	14.06	14.00	5.97	14.19-14.25	13.94-14.06	9.25	6.06	9.88	1 779.72	4.50	10.77
Jul	13.69	13.88	14.00	5.97	13.81-13.88	13.78-13.84	8.50	6.04	9.53	1 863.30	4.34	10.16
Aug	13.81	13.88	14.00	5.97	13.88-13.94	13.81-13.88	8.94	6.04	9.37	1 960.27	4.05	9.66
Sep	13.91	14.38	14.00	5.97	14.63-14.69	14.13-14.38	9.13	6.04	9.62	1 958.98	4.10	9.85
Oct	14.98	15.63	15.00	5.97	15.63-15.75	15.5-15.63	8.63	6.10	9.81	1 786.75	4.60	11.06
Nov	14.99	15.00	15.00	6.59	15.03-15.06	15-15.06	8.44	6.57	9.99	1 758.02	4.75	11.42
Dec	15.02	15.03	15.00	6.59	15.13-15.16	15.03-15.09	8.31	6.57	9.96	1 863.28	4.57	11.14
1990 Jan	14.99	15.06	15.00	6.59	15.13-15.19	15.00-15.16	8.31	6.57	10.28	1 894.20	4.51	11.00
Feb	14.87	15.00	15.00	6.59	15.09-15.13	15.00-15.06	8.31	6.57	10.72	1 816.79	4.76	11.47
Mar	15.14	15.13	15.00	6.59	15.22-15.25	15.13-15.19	8.44	6.95	11.46	1 771.99	4.98	11.76
Apr	15.17	15.13	15.00	6.59	15.28-15.31	15.19-15.25	8.63	6.95	11.77	1 718.96	5.22	12.03
May	15.00	14.94	15.00	6.59	15.03-15.09	14.97-15.03	8.31	6.95	11.49	1 757.40	5.21	11.71
Jun	14.85	14.94	15.00	6.59	14.94-14.97	14.88-14.94	8.25	6.95	11.01	1 904.97	4.86	10.76
Jul	14.86	14.94	15.00	6.59	14.94-15.00	14.91-14.97	7.88	6.94	11.03	1 873.36	4.95	10.90
Aug	14.81	14.88	15.00	6.59	14.97-15.00	14.88-15.00	8.00	6.94	11.41	1 710.25	5.52	11.82
Sep	14.76	14.97	15.00	6.59	14.94-14.97	14.88-14.94	8.25	6.94[1]	11.32	1 599.08	5.93	12.52

1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.
2 For a minimum term of 3 months and thereafter at 7 days' notice.
3 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.
4 The series comprises a weighted average of basic rates offered by the largest societies. The rates are net of income tax where this is paid by societies at the agreed composite rate.
5 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see *Financial Statistics Explanatory Handbook*.

Sources: Central Statistical Office; Bank of England; HM Treasury; Building Societies Commission; Financial Times; Institute of Actuaries; Faculty of Actuaries

Interest rates, and security yields



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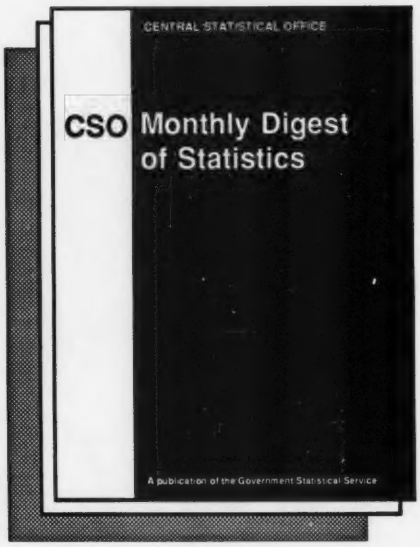

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Cyclical indicators for the UK economy

Recent movements of the indices

The cyclical movements in the economy following the 1981 trough and prior to the 1988 peak are significantly smaller than those in the 1970s and a little smaller than those in the 1960s, reflecting the fact that during this period GDP growth was exceptionally steady by historical standards. The 1988 peak and subsequent movements of the indices suggest a return towards a more marked cyclical pattern.

The most recent dated turning point is the peak in August 1988. All four indices have been declining for some time. It should be borne in mind that recent values of the indices are subject to revision as later information modifies the assessment of current trend.

The estimates of the longer leading and coincident indices are available to October. Estimates of the other indices are available to September.

The longer leading index changed little during the second half of 1989. In early 1990, falling share prices and company financial balances caused some decline in the index. More recent provisional values indicate a slower decline.

The shorter leading index continues to decline. The provisional figures for recent months reflect the falling balances reported in the CBI surveys of new orders and stock expectations.

The coincident index continues to decline. Retail sales are falling sharply and all other indicators have fallen in recent months.

The lagging index shows a peak in the third quarter of 1989, which is consistent with the provisional peak in the coincident index in August 1988.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is a economic rationale to account for this relationship.

A composite index for each group of indicators series is formed by subtracting from each series the value of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing and scaling them to give cycles of similar amplitude, and inverting them where appropriate.

Precise details on data availability for each of the component series used in the compilation of the indicators is shown in Table B.

Table A - Recent movements of the indicators

		Longer Leading (5 component series) DKBR	Shorter Leading (5 component series) DKBS	Coincident (5 component series) DKBP	Lagging (5 component series) DKBQ
1988	Jan	104.6	105.6	104.6	98.9
	Feb	104.4	106.3	105.5	99.0
	March	104.4	107.0	105.5	99.6
	April	104.6	107.9	105.8	99.9
	May	104.8	108.4	106.0	100.5
	June	104.3	108.7	106.7	100.6
	July	103.6	108.9	107.1	101.0
	Aug	103.0	109.3	107.2	101.3
	Sep	102.5	109.0	106.8	101.0
	Oct	102.6	108.8	106.5	100.6
	Nov	102.3	107.6	106.2	100.7
	Dec	101.9	106.7	106.1	101.0
1989	Jan	101.5	106.0	106.0	102.6
	Feb	100.9	105.2	105.6	103.2
	Mar	100.0	104.4	105.0	103.7
	Apr	99.0	103.6	104.0	104.7
	May	98.2	103.2	102.8	104.7
	June	97.6	102.7	102.1	104.6
	July	97.5	102.2	101.8	104.5
	Aug	97.6	101.2	101.5	104.9
	Sep	97.7	100.4	101.0	104.8
	Oct	97.2	99.7	100.5	104.7
	Nov	97.2	99.2	100.2	104.4
	Dec	97.3	98.6	100.1	104.1
1990	Jan	97.0	98.1	100.2	104.2
	Feb	96.4	97.6	99.8	104.0
	March	95.1	96.7	99.4	103.2
	April	94.1	95.9	98.8	103.4
	May	93.5	94.8	98.5	102.8
	June	93.6	94.4	97.0	102.6
	July	93.9(4)	93.7(3)	95.3	102.2
	Aug	93.3(4)	92.8(3)	93.2	101.3
	Sep	93.1(4)	92.0(3)	92.5	101.1
	Oct	93.1(3)		91.5(3)	

1 A full explanation of the methodology used is given in *Economic Trends*, No. 257, March 1975 and No. 271, May 1976. Each month two charts of the composite indicators are published with, in the February May, August and November issues, a further ten pages showing individual indicator series.

2 Values of the composite indices are published in order to show more precisely the shape of the graphs in recent months. The values are subject to revision each month, both because of revisions to the series from which they are formed and because of the nature of the trend-elimination process used in the calculation; the values of the indices have no intrinsic meaning but positive values indicate that an index is above its long term trend and negative values indicate that it is below its long term trend. The method of calculation for the indices means that they lie in the range 80 to 120. On the charts the parts of the curves which are liable to revision in the trend-elimination process are shown in pecked lines; where the composite indices are based on an in complete set of indicators, the curves are shown as dotted lines. Additional tables giving the value of all series used are available from the CSO: 071-270 5966.

3 This table is based on monthly and quarterly data available to 19 November.

4 Bracketed figures show the number of series available where the index is incomplete.

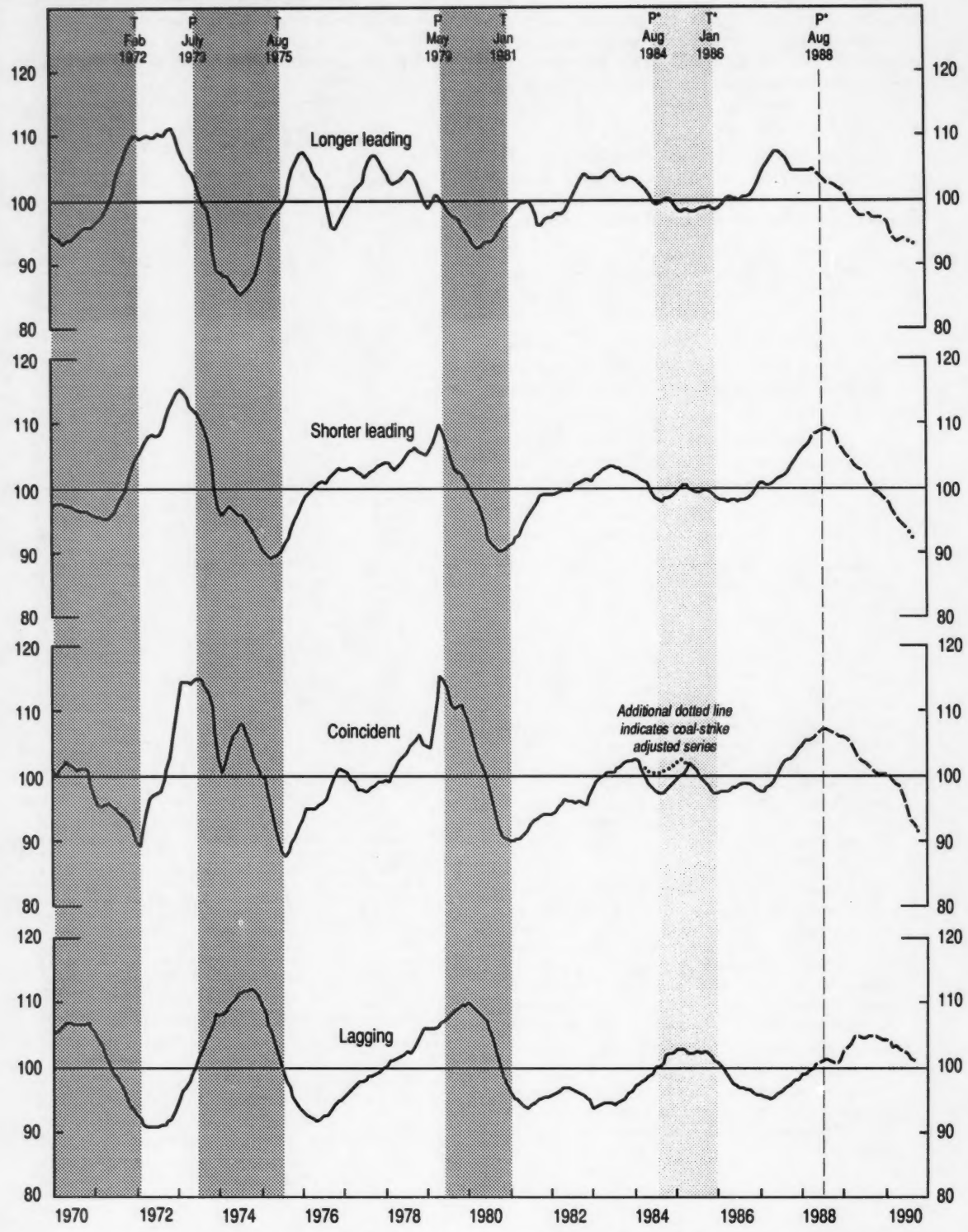
5 The index numbers given here are for comparative purposes only and should not be regarded as accurate to the last digit shown.

6 Longer runs of the indices and their component series are available from the CSO Databank or on subscription from the CSO.

7 When a value for an index is first published it is usually based on incomplete information. Previous practice was to publish a provisional index value provided that at least two constituent series were available but this led to substantial revisions to the index as more data became available. From this month an index will only be published if at least three series are available, which will reduce the scale of revisions at the cost of, on occasions, delaying the publication of an index value by one month.

Cyclical indicators

Composite indices of indicator groups. **Long term trend=100**



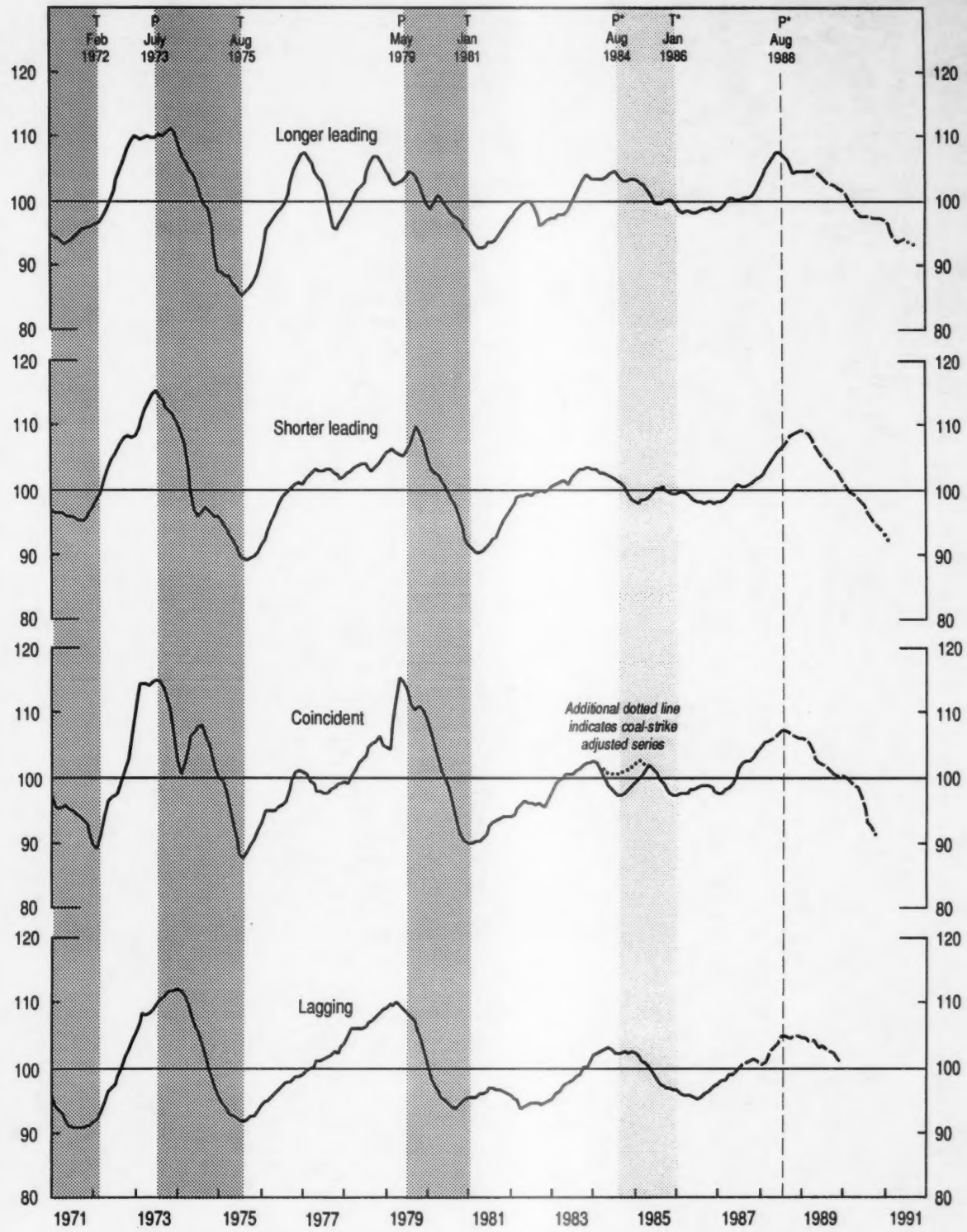
——— Subject to revision due to trend re-estimation

..... Based on incomplete data

*These turning points are less marked than previous peaks and troughs

Cyclical indicators with leads and lags applied[1]

Composite indices of indicator groups. **Long term trend=100**



——— Subject to revision due to trend re-estimation

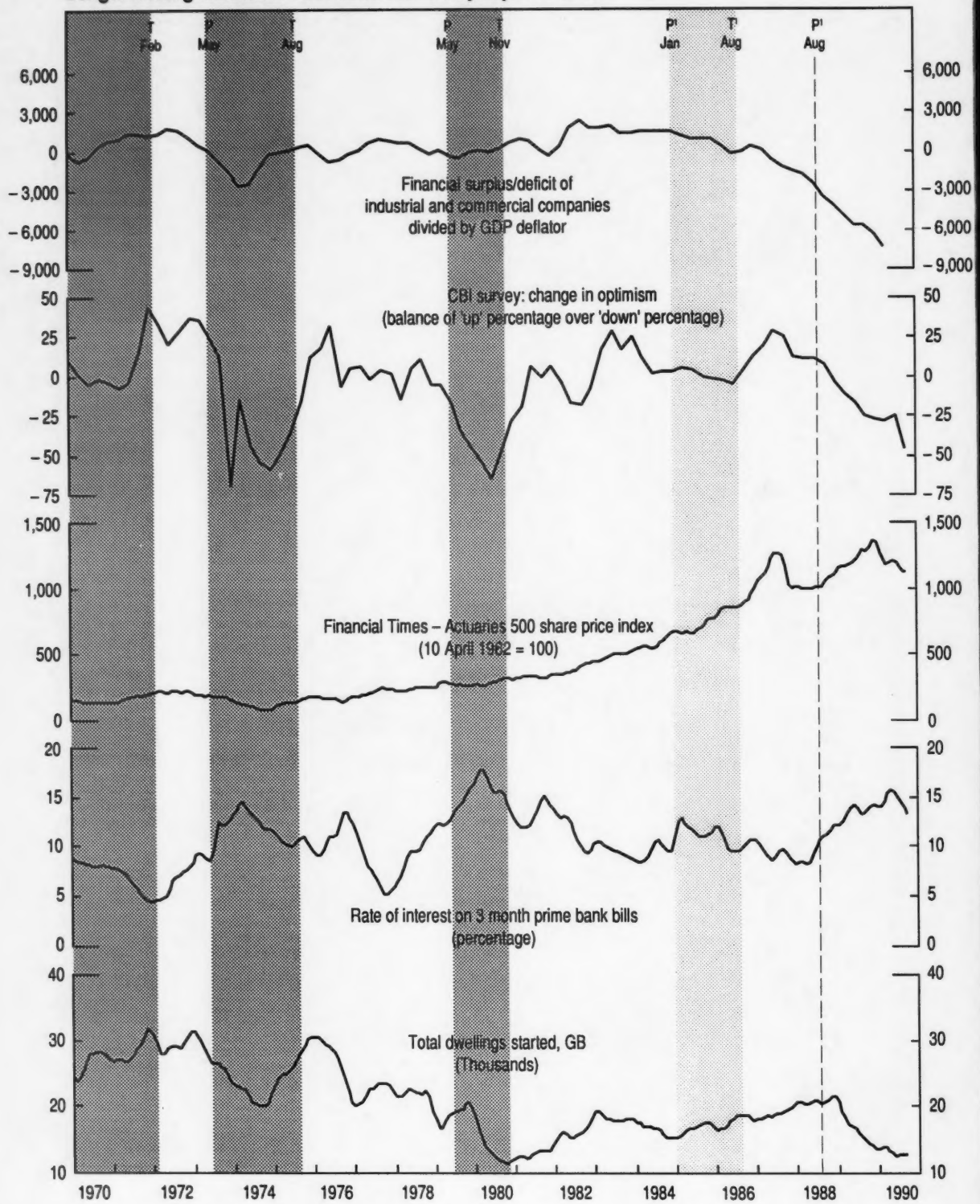
····· Based on incomplete data

*These turning points are less marked than previous peaks and troughs

1. The longer leading index has been advanced by 12 months, the shorter leading index has been advanced by 5 months and the lagging index has been moved back by 9 months. This allows a comparison based on past experience, of whether the indices are in step.

Cyclical indicators by timing classification

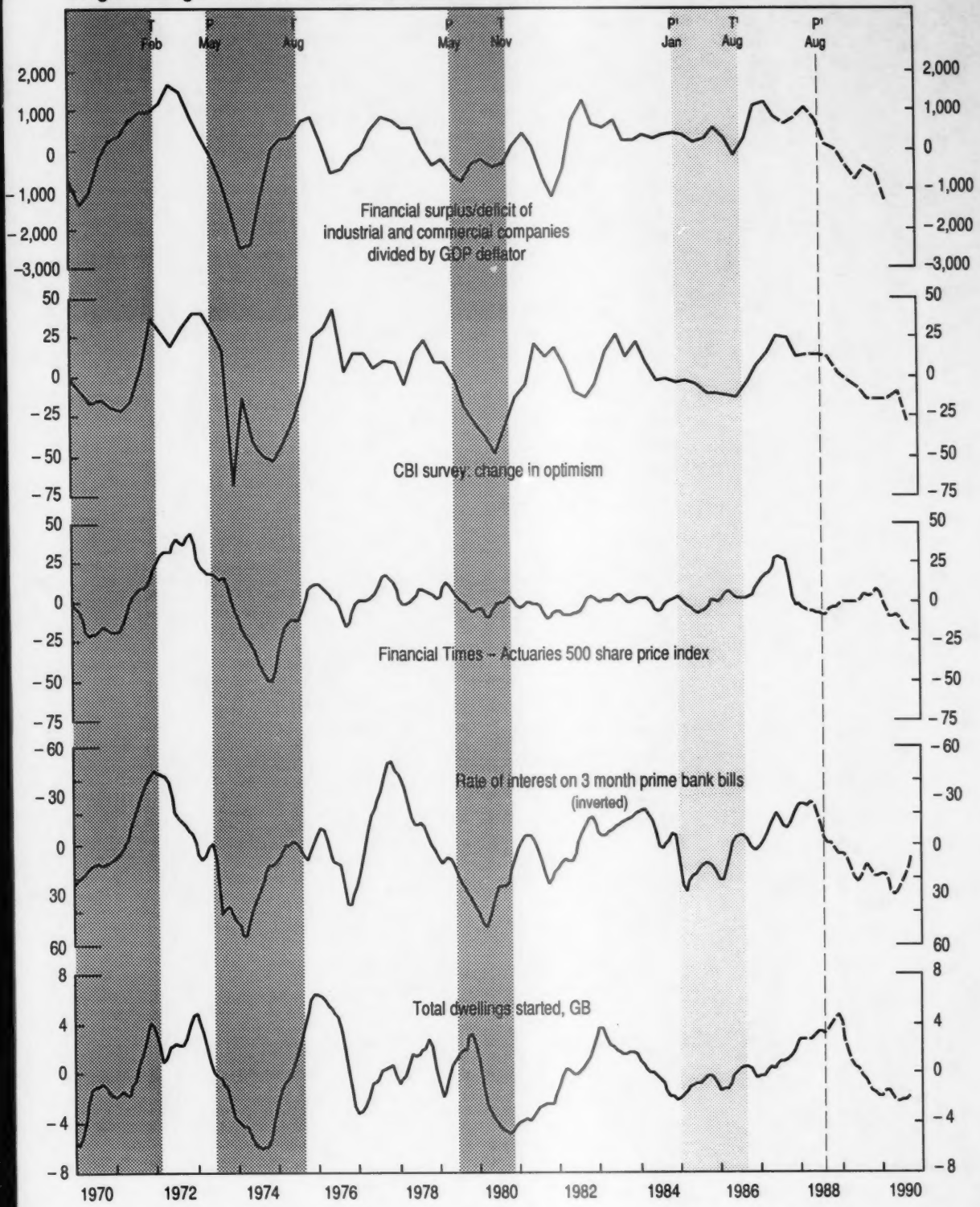
Longer leading indicators. Smoothed seasonally adjusted series



1.Peak and trough less marked than previous peaks and troughs

Cyclical indicators by timing classification

Longer leading indicators. Smoothed trend-eliminated series

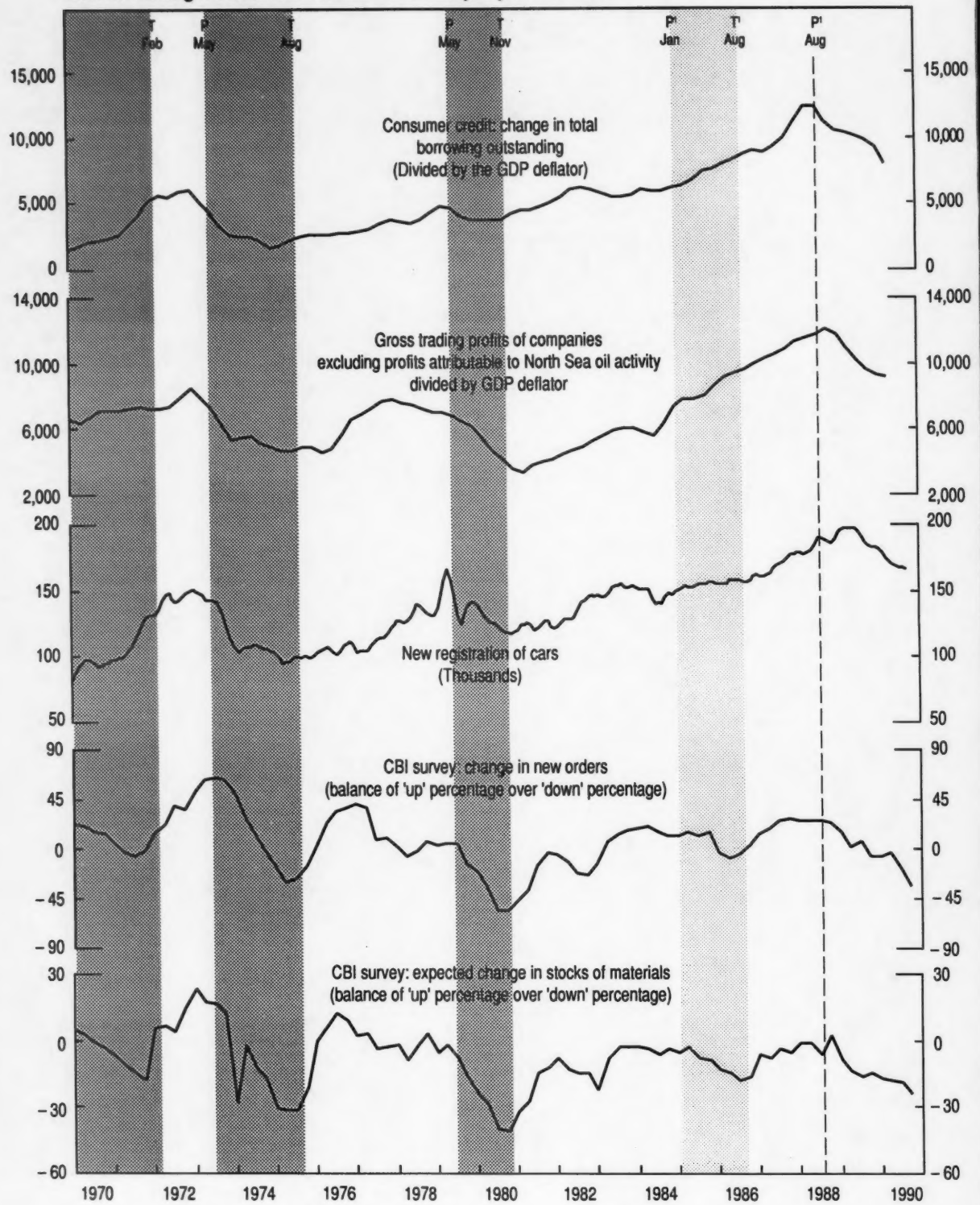


1.Peak and trough less marked than previous peaks and troughs

---- Subject to revision due to trend re-estimation

Cyclical indicators by timing classification

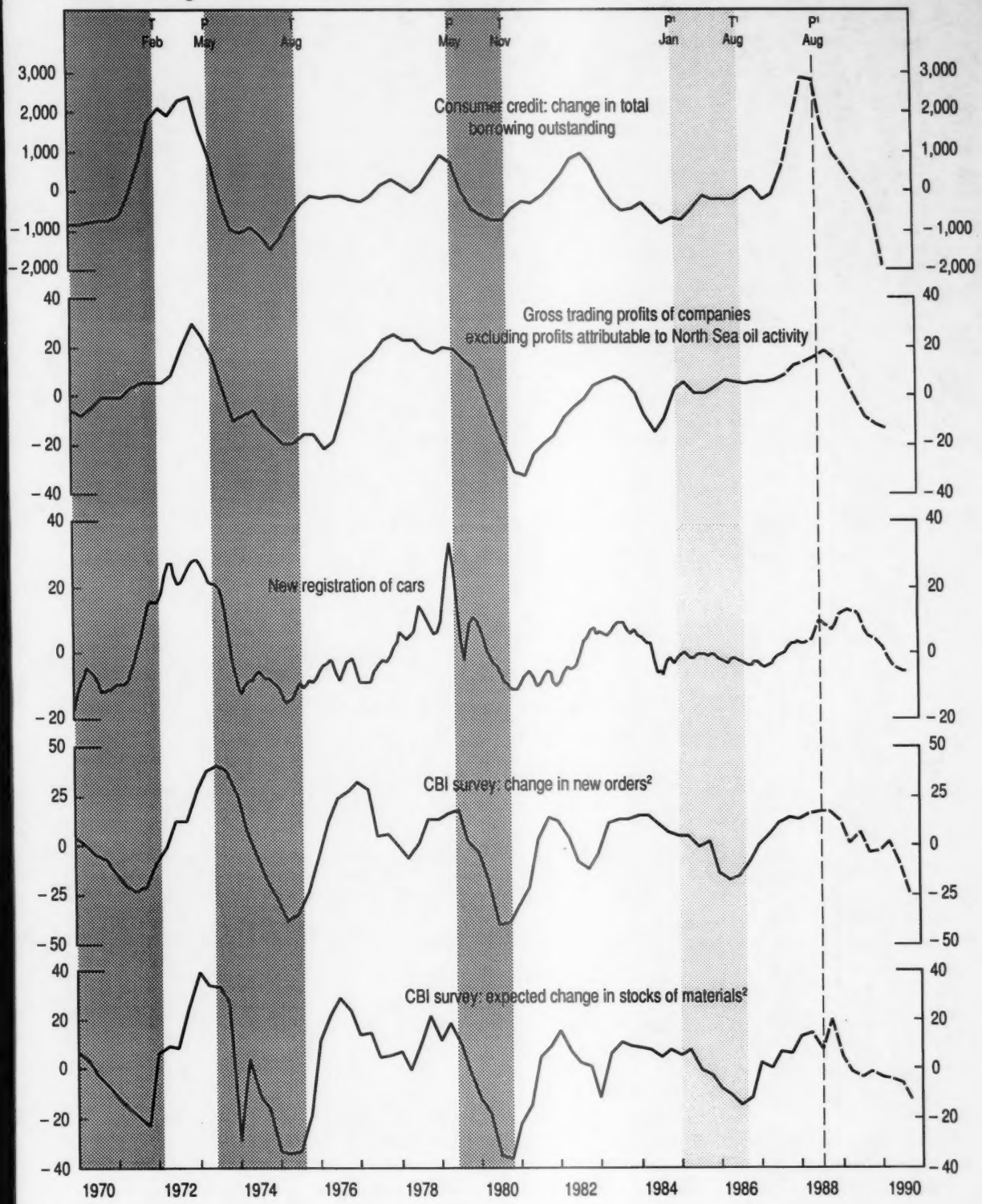
Shorter leading indicators.Smoothed seasonally adjusted series



1.Peak and trough less marked than previous peaks and troughs

Cyclical indicators by timing classification

Shorter leading indicators.Smoothed trend-eliminated series



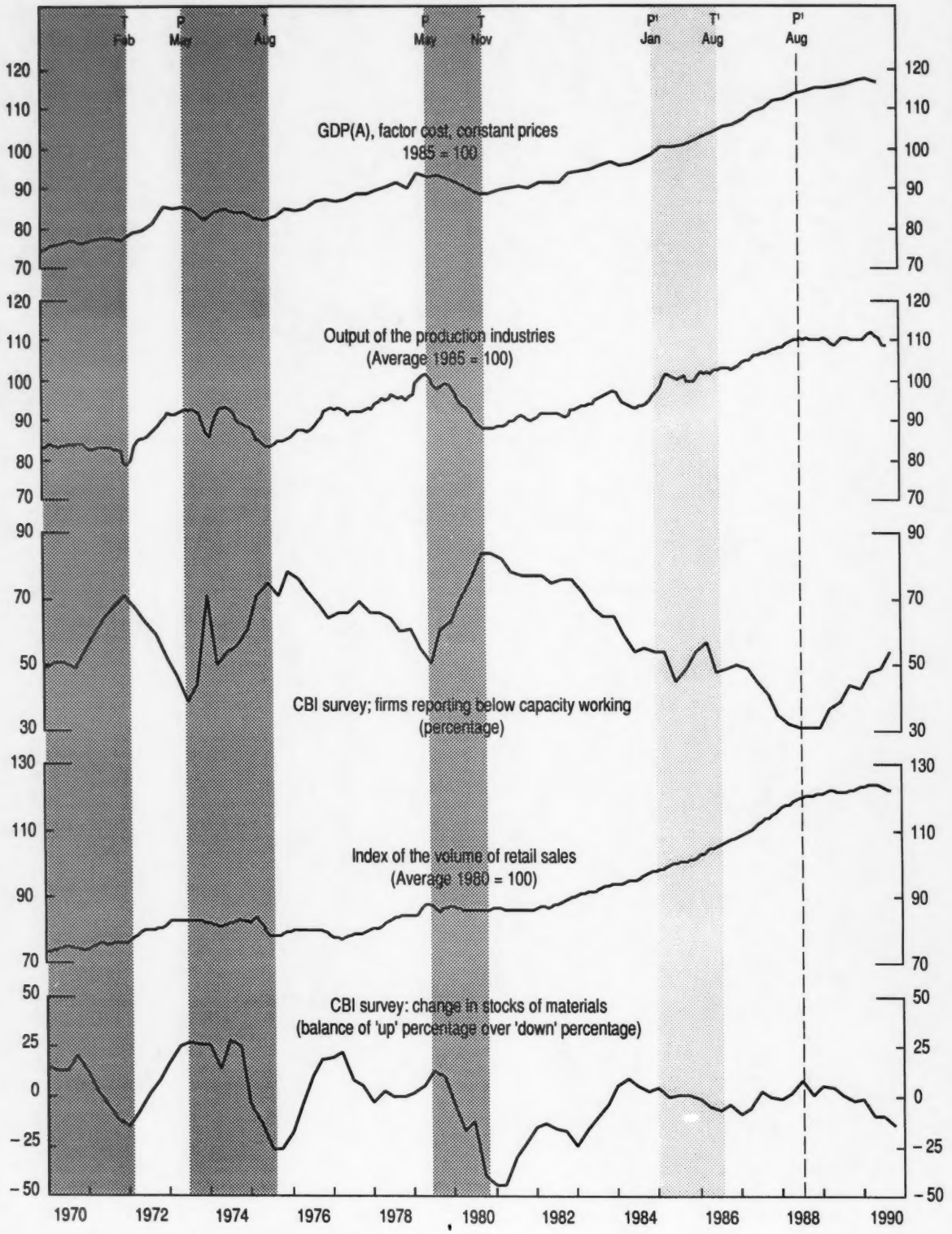
1.Peak and trough less marked than previous peaks and troughs

2.Not seasonally adjusted

—— Subject to revision due to trend re-estimation

Cyclical indicators by timing classification

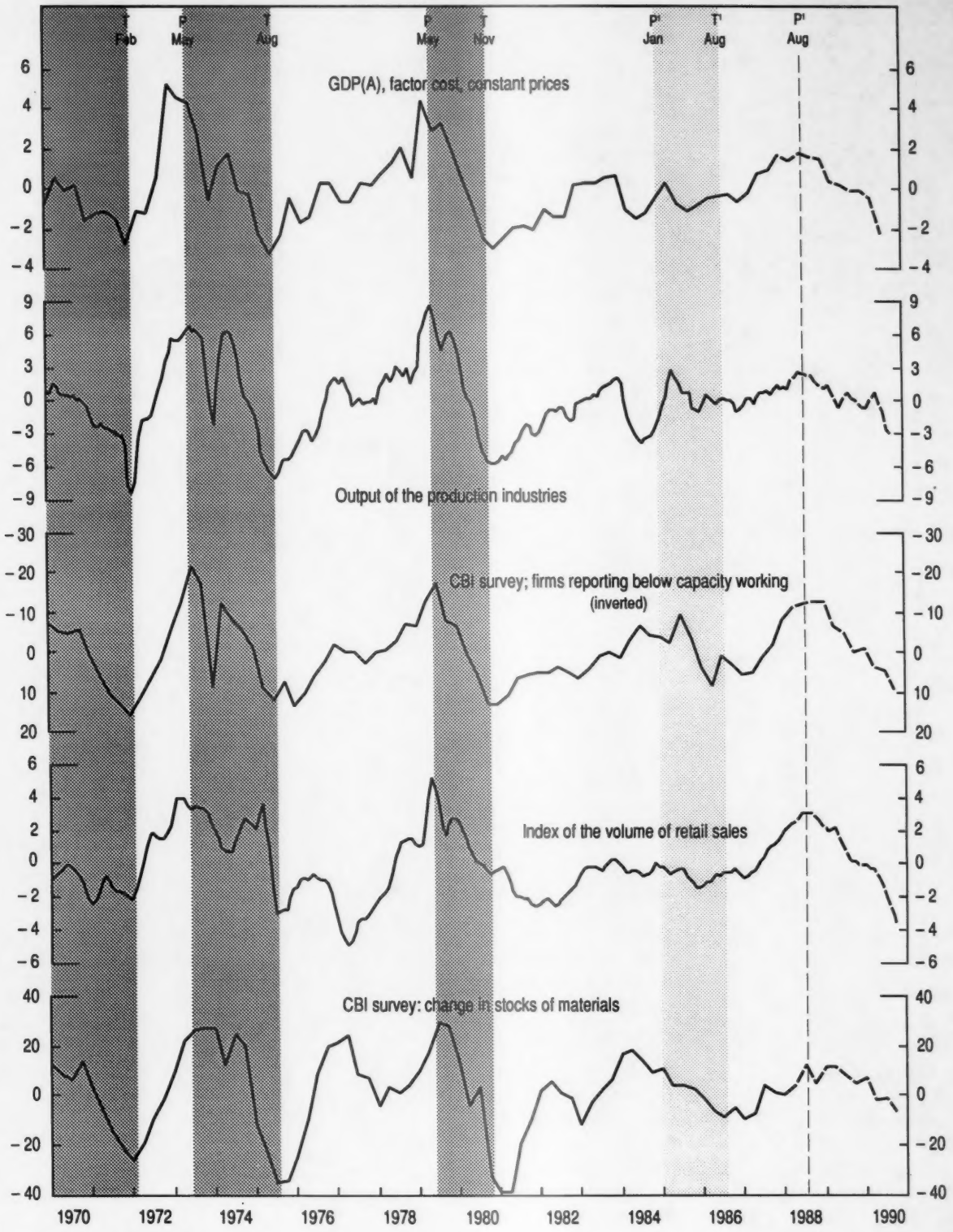
Coincident indicators. Smoothed seasonally adjusted series



1.Peak and trough less marked than previous peaks and troughs

Cyclical indicators by timing classification

Coincident indicators. Smoothed trend-eliminated series

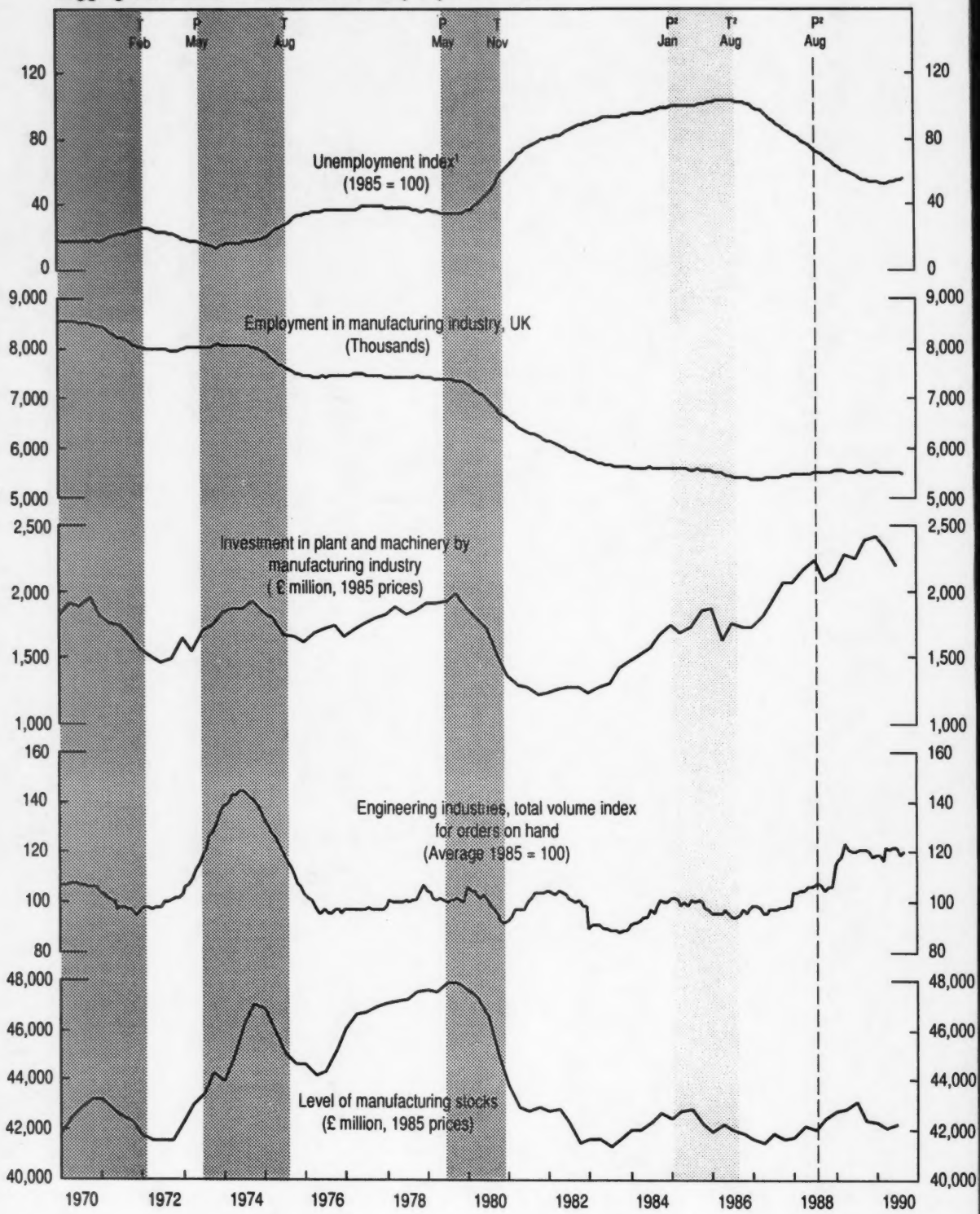


1.Peak and trough less marked than previous peaks and troughs

——— Subject to revision due to trend re-estimation

Cyclical indicators by timing classification

Lagging indicators. Smoothed seasonally adjusted series

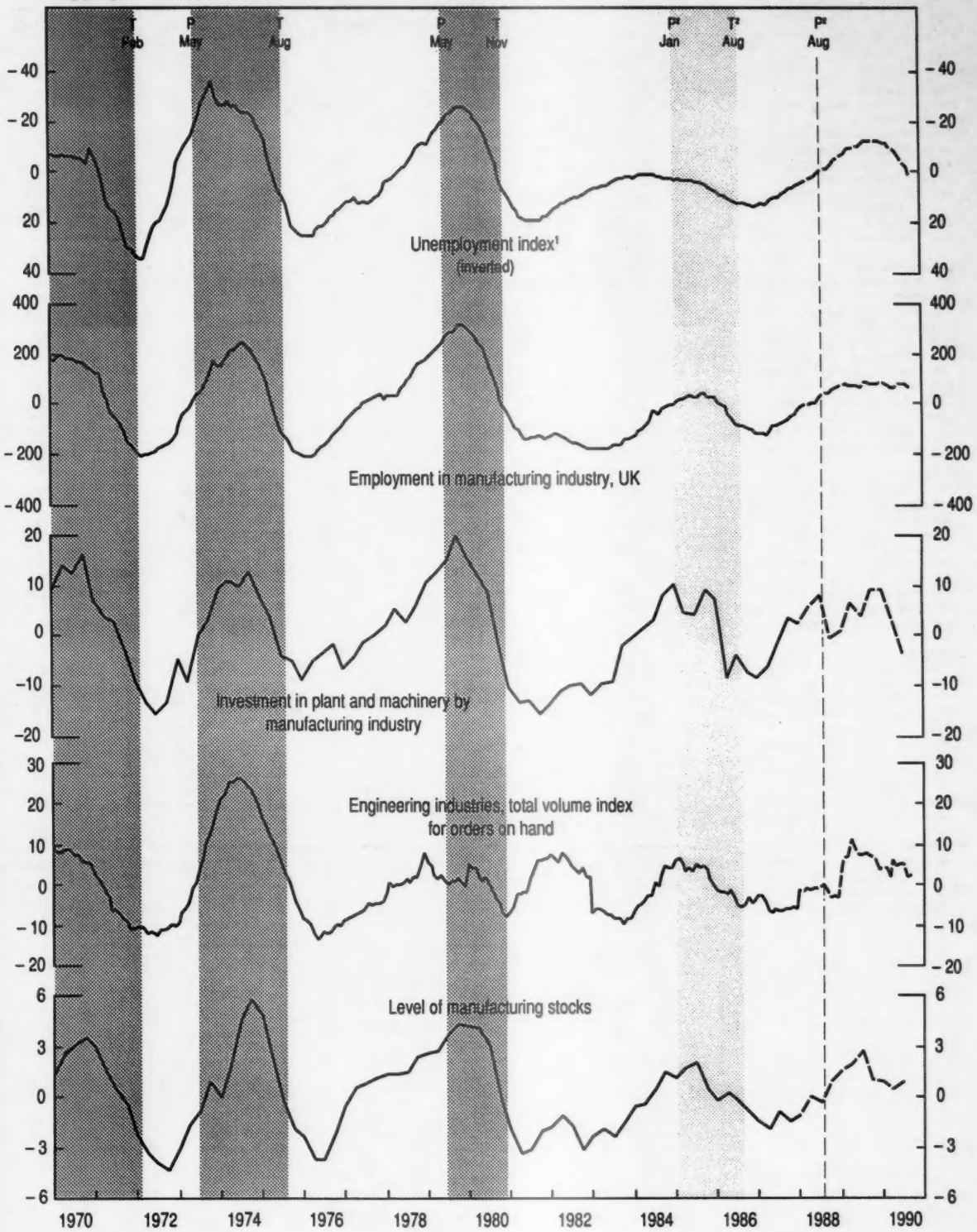


1.Adjusted for changes in the average of the count

2.Peak and trough less marked than previous peaks and troughs

Cyclical indicators by timing classification

Lagging indicators. Smoothed trend-eliminated series



1. Adjusted for changes in the average of the count
2. Peak and trough less marked than previous peaks and troughs

---- Subject to revision due to trend re-estimation

Table B - The indicators: their timing characteristics and data availability

		Latest data included	Timing relative to reference cycle dates[1] (-) leads (+) lags months		
			Median	Earliest	Latest
Indicators					
Longer leading					
Composite longer leading index	DKBR	October1990	-12	-39	-7
Component series:					
Financial surplus/deficit, industrial and commercial companies, divided by GDP deflator (£m)	DKDJ	Q2 1990	-16	-39	+12
CBI quarterly survey: change in optimism (percentage balance)	DKDK	Q4 1990	-12	-34	+6
Financial Times - Actuaries 500 share index April 1962=100	DKDI	October 1990	-7	-20	+8
Rate of interest, 3 months prime bank bills	DKDH	October 1990	-18	-30	-4
Total dwellings started, Great Britain (Thous)	DKBW	September 1990	-13	-40	+4
Shorter leading					
Composite shorter leading index	DKBS	September 1990	-4	-16	+3
Component series:					
Consumer credit: change in total borrowing outstanding £m, 1985 prices	DKHK	Q2 1990	-7	-30	0
Gross trading profits of companies,excluding stock appreciation and mineral oil and natural gas extraction, divided by GDP deflator (£m)	DKDL	Q2 1990	-8	-21	+9
New car registrations (Thous)	DKBY	September 1990	-8	-26	+8
CBI quarterly survey: change in new orders (percentage balance)	DKDM	Q4 1990	-7	-28	+3
CBI quarterly survey: expected change in stocks of materials (percentage balance)	DKDN	Q4 1990	-7	-37	+6
Coincident					
Composite coincident index	DKBP	October 1990	N/A	N/A	N/A
Component series:					
GDP(A) Factor Cost Constant prices, 1985=100	DKHJ	Q3 1990	0	-17	+4
Output of the production industries (1985=100)	DVIM	September 1990	0	-17	+7
CBI quarterly survey: below capacity[2] utilisation (percentage)	DKCE	Q4 1990	+2	-4	+5
Index of volume of retail sales (1985=100)	FAAM	October 1990	0	-15	+20
CBI quarterly survey: change in stocks of[2] raw materials (percentage balance)	DKDO	Q4 1990	-1	-10	+12
Lagging					
Composite lagging index	DKBQ	September 1990	+9	0	+17
Component series:					
Adult Unemployment index (1985=100)[3]	DKDP	October 1990	+6	-2	+20
Employment in manufacturing industries United Kingdom (thous)	DKDQ	September 1990	+9	+1	+23
Investment in plant and machinery, manufacturing industry (£m, 1985 prices)	DKCK	Q3 1990	+9	0	+18
Engineering industries, volume index for orders on hand (Average 1985=100)	DKCJ	September 1990	+10	-5	+16
Level of stocks and work in progress, manufacturing industry (£m, 1985 prices)	DKCI	Q3 1990	+12	+3	+21

All series seasonally adjusted, unless otherwise indicated.

Source: Central Statistical Office

1 Assessed on performance up to last identified peak, August 1988.
2 Not seasonally adjusted.
3 Adjusted for changes in coverage.

Measures of variability of selected economic series[1]

	Table	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I}/\overline{C}$	MCD or QCD	$\overline{I}/\overline{C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1985 prices								
GDP, factor cost								
Expenditure-based	2	Q1 1975 to Q2 1990	*1.1*	*0.6*	*0.8*	0.8	1	0.8
Income-based	2	Q1 1975 to Q2 1990	*1.1*	*0.5*	*0.8*	0.7	1	0.7
Output-based	2,17	Q1 1975 to Q2 1990	*0.9*	*0.4*	*0.8*	0.5	1	0.5
Average estimate	2	Q1 1975 to Q2 1990	*1.0*	*0.4*	*0.8*	0.5	1	0.5
Consumers' expenditure	3,4,5	Q1 1975 to Q2 1990	*1.2*	*0.6*	*0.9*	0.7	1	0.7
Fixed capital formation								
Total	3,9	Q1 1975 to Q2 1990	*2.5*	*1.5*	*1.7*	0.9	1	0.9
Manufacturing industry	10	Q1 1975 to Q2 1990	*3.7*	*1.7*	*2.7*	0.6	1	0.6
Stockbuilding[2]								
Total	3,13	Q1 1975 to Q2 1990	*575.2*	*421.0*	*316.2*	1.3	2	0.5
Manufacturing	13	Q1 1975 to Q2 1990	*358.1*	*243.5*	*196.9*	1.2	2	0.7
Exports: goods and services	3	Q1 1975 to Q2 1990	*2.3*	*1.6*	*1.4*	1.1	2	0.5
Imports: goods and services	3	Q1 1975 to Q2 1990	*3.1*	*1.7*	*2.2*	0.8	1	0.8
Real personal disposable income	4	Q1 1975 to Q2 1990	*1.5*	*0.9*	*1.0*	0.9	1	0.9
Other national income series								
Gross trading profits and trading surplus of corporate sector	34	Q1 1975 to Q2 1990	*5.8*	*3.1*	*4.4*	0.7	1	0.7
Other quarterly series								
Construction output[3]	18	Q1 1975 to Q2 1990	*2.1*	*1.3*	*1.4*	0.9	1	0.9
Public sector borrowing requirement[4]	32	Q1 1975 to Q2 1990	*1105.5*	*804.0*	*572.3*	1.4	2	0.8
Personal saving ratio[5]	4	Q1 1975 to Q2 1990	*1.3*	*1.0*	*0.6*	1.7	2	0.6
Monthly series								
Retail sales (volume per week)								
Food retailers	6	Jan 1971 to Feb 1989	*0.9*	*0.8*	*0.3*	3.0	3	1.0
Mixed retail businesses	6	Jan 1971 to Feb 1989	*2.0*	*1.9*	*0.5*	3.8	4	1.0
Clothing and footwear retailers	6	Jan 1971 to Feb 1989	*2.4*	*2.3*	*0.6*	3.9	4	0.9
Household goods retailers	6	Jan 1971 to Feb 1989	*2.4*	*2.3*	*0.8*	2.9	4	0.9
Other non-food retailers	6	Jan 1971 to Feb 1989	*1.4*	*1.4*	*0.4*	3.5	4	0.9
Cars: new registrations	6	Jan 1980 to Dec 1989	*6.8*	*6.7*	*0.7*	10.3	6	1.6
Housing: public authorities[6]								
Starts	12	Jan 1958 to Dec 1987	*12.6*	*12.4*	*1.9*	6.5	6	1.2
Completions	12	Jan 1958 to Dec 1987	*8.8*	*8.7*	*1.3*	6.6	6	1.1
Housing: private[6]								
Starts	12	Jan 1958 to Dec 1987	*9.8*	*9.6*	*1.8*	5.3	6	1.0
Completions	12	Jan 1958 to Dec 1987	*6.2*	*6.2*	*1.0*	6.5	6	1.1
Index of industrial production:								
Production industries	1,16,17	Jan 1978 to Jun 1989	*1.1*	*1.0*	*0.4*	2.4	3	0.8
Manufacturing industries	16,17	Jan 1978 to Jun 1989	*1.4*	*1.3*	*0.4*	2.8	3	0.9
Passenger car production:								
Home market	19	Jan 1976 to Dec 1989	*7.4*	*7.1*	*1.4*	5.1	5	1.0
Export	19	Jan 1976 to Dec 1989	*12.9*	*12.5*	*2.6*	4.9	6	0.9
Commercial vehicle production:								
Home market	19	Jan 1976 to Dec 1989	*9.4*	*8.8*	*2.6*	3.4	4	1.0
Export	19	Jan 1976 to Dec 1989	*10.4*	*10.1*	*2.4*	4.3	5	0.9
Unemployed males - consistent series, 18 and over[7]	1,21	Jan 1971 to Aug 1989	*16.5*	*4.5*	*15.5*	0.3	1	0.3
Unemployed females - consistent series, 18 and over[7]	1,21	Jan 1971 to Aug 1989	*6.8*	*1.8*	*6.5*	0.3	1	0.3
Vacancies unfilled at job centres[7]	1,21	Apr 1978 to Sep 1989	*4.0*	*1.9*	*3.2*	0.6	1	0.6
Average earnings: whole economy	23	Jan 1980 to Jan 1988	*0.9*	*0.5*	*0.7*	0.7	1	0.7
Exports: value, f.o.b.[8]	27	Jan 1980 to May 1990	*3.1*	*3.0*	*1.0*	3.0	3	0.8
Imports: value, f.o.b.[8]	27	Jan 1980 to May 1990	*3.4*	*3.0*	*1.3*	2.3	3	0.7
Money stock - £M0[9]	29	Jun 1969 to Sep 1990	*0.8*	*0.5*	*0.6*	0.8	1	0.8
Money stock - £M4[9]	1,29	Jun 1982 to Sep 1990	*1.2*	*0.4*	*1.2*	0.3	1	0.3

1 For a complete description of these measures see article 'Measuring variability in economic time series' in *Economic Trends*, No 226, August 1972.
The following are brief definitions of the measures.
$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.
$\overline{C}$ is the same for the trend component, a smooth flexible moving average of the seasonally adjusted series.
$\overline{I}$ is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes 2,4,6 and 8.
$\overline{I}/\overline{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\overline{I}$ and $\overline{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters) for cyclical dominance, is the shortest span of months (quarters) for which $\overline{I}/\overline{C}$ is less than 1 and therefore represents the minimum period over which changes in the trend are, on average, greater than the irregular movement.
MCD cannot exceed 6 even if $\overline{I}/\overline{C}$ exceeds 1 for 6-month periods.

2 The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of £ million. At present, seasonal adjustment of the published stocks series is performed multiplicatively on the level of stocks.

3 Series relates to Great Britain.

4 The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in units of £ million.

5 The figures in the tables were obtained from an additive analysis of the personal saving ratio so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in percentage points.

6 Series relate to Great Britain, though variability measures calculated from England and Wales component.

7 Series relate to Great Britain and may be found in Tables 2.2 and 3.2 of *Employment Gazette*.
The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of thousands.

8 The figures have been updated as described in an article in *Economic Trends*, No 320, June 1980.

9 As the irregular component for £M0 and £M4 levels is obtained by subtraction of the trend rather than by division, the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are expressed as percentages of the trend level in the preceding month.

Source: Central Statistical Office

INTERNATIONAL COMPARISONS OF TAXES AND SOCIAL SECURITY CONTRIBUTIONS IN 20 OECD COUNTRIES 1978 - 1988 [1,2]

Central Statistical Office

Limitations of the comparisons

The comparisons made in this article indicate only broadly the relative importance of taxation in different countries. There are various factors which should be kept in mind :-

- Total taxation, the form of taxation, and the composition of taxes reflect differences between countries in their economic and financial structures and in the degree of government involvement in providing services and financial support (for example, medical care and retirement pensions).
- Comparisons are also affected by the methods governments choose to achieve their aims, for example: government tax receipts may be reduced through a system of tax reliefs, or a gross system may be adopted under which money is collected in taxes and then handed back as cash grants.
- The extent to which governments finance their expenditure by borrowing or from taxation varies between countries, and over time, and has an effect on the ratios of taxes to the gross national product.
- Including or excluding social security contributions can have a marked effect on comparisons between countries.

The figures shown here relate to total tax yields in each country: they reveal nothing about the incidence of tax on different groups.

This article compares twenty OECD countries on three criteria: **first**, the overall percentage of gross national product, GNP, at factor cost taken by taxes and social security contributions during 1978-1988 (together with preliminary estimates for 1989 of taxes and social security contributions as a percentage of gross domestic product, GDP, at market prices); **second**, the distribution of total taxation among various categories of tax; (figure 2 on page 139 gives a breakdown of United Kingdom total taxes and social security contributions for 1988) and **third**, the percentage of household income taken by direct taxes and social security contributions.

The comparisons are supplemented by "Technical notes" which discuss the sources of data, as well as differences between the United Kingdom system of national accounts and international definitions.

Overall comparisons [3]

1978 to 1988: Taxes and social security contributions as a proportion of total economic activity.

In descending order, Denmark, Sweden and Norway have occupied the first three places, in differing order, in most years since 1978 when looking at the percentage of GNP taken by taxes and social security contributions, and 1988 saw Denmark at the head of the table with taxes and social security contributions equal to 65 per cent of the GNP. The United Kingdom lies ninth with 44 per cent, and the United States has the lowest figure, 31 per cent.

Twelve of the seventeen countries in appendix Table 1 show a fall in the amount of taxes and social security contributions as a percentage of GNP in 1988, compared with the previous year. Over the last five years, most countries show only a slight increase in the percentage with the main exceptions of Denmark and Sweden, which have had larger than average increases.

[1] Articles making comparisons of this nature have appeared regularly in Economic Trends since 1969, but the earlier articles contained less country detail. The latest article preceding this one was in the April 1990 issue. Detailed figures for each country from 1978 are given in the Appendix, but summary tables are confined to those countries for which the necessary data are available for the three periods shown. Except in Table C, the percentages are derived from data compiled according to standardised international definitions: further information on sources and methods is given in the "Technical notes".

[2] All calculations are based on returns made to the OECD (Organisation for Economic Co-operation and Development).

[3] For more detailed figures, see Appendix Tables 1,2 and 3.

An assessment on taxes alone, that is excluding social security contributions, can yield marked differences in the rankings for some countries. This reflects the degree to which taxes are raised by such contributions. Australia shows the most marked difference between the two parts of Table A. In 1988, Australia was ranked fourteenth when including social security contributions and fifth when excluding them: this is because no separate social security contributions are collected there. Similarly, the United Kingdom ranked sixth instead of ninth. Conversely, those countries where social security contributions are a substantial part of total tax revenues ranked lower; France, for example, moves from fifth place to eleventh and the Netherlands from fourth to tenth.

Appendix Table 2 shows the proportion of taxes alone as a percentage of GNP at factor cost, and figure 1, opposite, shows the relative positions of the seventeen available countries comparing both taxes and social security contributions together, in 1988.

Figure 1: Taxes and social security contributions as a percentage of GNP at factor cost in 1988

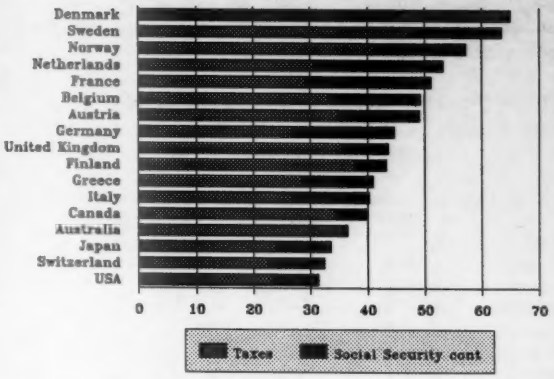


Table A : Taxes and social security contributions as a percentage of GNP at factor cost by rank

	1978		1983		1988	
	Percentage	and Rank	Percentage	and Rank	Percentage	and Rank
Including social security contributions						
Denmark	52	3	57	2	65	1
Sweden	56	2	58	1	63	2
Norway	56	1	56	3	57	3
Netherlands	50	4	52	4	53	4
France	44	8	50	6	51	5
Belgium[1]	47	6	50	5	49	6
Austria	49	5	49	7	49	7
FR Germany	46	7	46	8	45	8
United Kingdom	38	10	44	9	44	9
Finland	39	9	38	10	43	10
Greece[1]	32	13	36	13	41	11
Italy	31	14	37	11	40	12
Canada	35	11	37	12	40	13
Australia	30	16	33	14	36	14
Japan	24	17	29	17	34	15
Switzerland[1]	32	12	31	15	32	16
USA	30	15	30	16	31	17
Excluding social security contributions						
Denmark	51	1	55	1	64	1
Sweden	41	3	42	3	47	2
Norway	41	2	43	2	41	3
Finland	33	6	33	8	38	4
Australia	30	10	33	7	36	5
United Kingdom	31	8	36	4	36	6
Austria	35	4	34	6	35	7
Canada	30	9	32	9	34	8
Belgium[1]	34	5	35	5	33	9
Netherlands	31	7	28	11	31	10
France	26	12	28	10	29	11
Greece[1]	23	14	24	13	29	12
FR Germany	29	11	28	12	27	13
Italy	19	16	24	14	27	14
Japan	17	17	21	17	24	15
USA	24	13	23	15	23	16
Switzerland[1]	22	15	22	16	22	17

[1] Former SNA - for details see Technical note

In making percentage of GNP at factor cost the main basis of comparison, this article follows the convention adopted for international comparisons in previous articles in this series. For studies of the United Kingdom alone, GDP at market prices is often used as a denominator. On this basis, using published OECD figures for GDP at market prices as in Table B below, the United Kingdom still ranked ninth in 1988 out of the same list of countries; 37 per cent of its market price GDP was taken in taxes and social security contributions.

Table B : Taxes and social security contributions as a percentage of GDP at market prices by rank

	1978		1983		1988	
	Percentage	and Rank	Percentage	and Rank	Percentage	and Rank
Including social security contributions						
Sweden	50	1	51	1	55	1
Denmark	43	4	46	4	52	2
Norway	49	2	48	2	49	3
Netherlands	45	3	48	3	48	4
France	39	8	44	6	44	5
Belgium[1]	43	5	44	5	44	6
Austria	42	6	42	7	42	7
FR Germany	41	7	41	8	41	8
United Kingdom	34	10	38	9	37	9
Finland	35	9	34	11	37	10
Italy	29	13	35	10	37	11
Greece[1]	29	14	33	12	35	12
Canada	30	12	32	13	34	13
Switzerland[1]	31	11	31	14	32	14
Japan	23	17	27	17	31	15
Australia	27	16	29	15	31	16
USA	28	15	28	16	29	17

[1] Former SNA - for details see Technical note

Preliminary estimates for 1989

For some member countries of OECD, provisional data for 1989 are available from the latest edition of *OECD Revenue Statistics*. These figures are not on the same basis as those in the rest of this article, and figures for 1989 are preliminary estimates. Table C gives a comparison using these data for the available countries.

Table C : Total receipts from taxes and social security contributions as a percentage of GDP at market prices: preliminary estimates for 1989

	Percentages 1988	1989	Difference between 1988 and 1989
Sweden	54.7	56.8	2.1
Denmark	52.1	50.8	-1.3
Netherlands	48.1	46.1	-2.0
Norway	48.7	45.5	-3.2
France	44.3	43.9	-0.4
Austria	42.1	41.0	-1.1
Italy	36.9	38.4	1.5
Finland	37.0	38.3	1.3
FR Germany	40.5	38.1	-2.4
United Kingdom	37.4	36.5	-0.9
Canada	34.4	33.4	-1.0
Switzerland[1]	32.3	31.9	-0.4

[1] Former SNA - for details see Technical note

Countries contrast widely in the changes shown between 1988 and 1989 in the proportion of GDP taken by taxes and social security contributions. Three quarters of the countries in Table C show a decrease; for the United Kingdom there was a fall of 0.9 per cent.

These changes do not greatly alter the ranking of the countries. Although the corresponding set of estimates on a national accounts basis is not yet available, this is likely to give a similar picture.

Distribution over categories of tax[2]

Direct taxes on households as a share of total taxes and social security contributions

Over the ten year span, as shown in Table D, the United Kingdom and the Netherlands both record the largest reduction in direct taxes on households as a proportion of total taxes and social security contributions: the United Kingdom shows a fall of 6 per cent since 1978 to a 1988 level of 28 per cent. Reductions also occurred in Sweden, Norway, Switzerland, the Federal Republic of Germany, Belgium and France. In the United Kingdom, the pattern since 1978 has been downwards in the main: a large part of the fall was before 1981 (reflecting both changes in tax rates and a shift from direct to indirect taxes in the 1979 Budget). The level has now been around 28 percent for the last five years.

[2] Includes payments made by unincorporated businesses (except for the German Federal Republic and the Netherlands, but these exceptions do not materially affect the comparisons) and, for those countries which have adopted the SNA, motor vehicle license duties paid by households.

Table D : Percentage of total taxes and social security contributions derived from direct taxes on households

	Percentages 1978	1983	1988
Denmark	56	57	60
Australia	44	45	46
Finland	40	42	42
Sweden	43	39	40
Switzerland[1]	41	41	39
Canada	35	37	39
USA	36	37	36
Belgium[1]	36	36	33
Norway	29	23	28
Austria	27	27	28
United Kingdom	34	29	28
FR Germany	27	25	25
Japan	21	25	23
Netherlands	28	23	22
France	15	15	14
Greece[1]	12	14	12

[1] Former SNA - for details see Technical note

Direct taxes on corporate income as a share of total taxes and social security contributions

Direct taxes on corporate income remained fairly stable over the ten year period as a proportion of total taxation for most of the countries shown, Table E and appendix Table 4 summarise this. The main point of interest in Table 4 is Norway, showing a steep rise, peaking at 19 per cent in 1985, followed by a sharp fall, giving only some 6 per cent in 1988: the overall effect from 1978 to 1988 was a near 2 per cent fall.

The United Kingdom shows a similar but less dramatic pattern to Norway's: a fairly steady increase in the share from the mid-1970's until 1985 (due mainly to the increasing importance of taxes on North Sea oil profits) followed by a 2 per cent drop in 1986 (reflecting a sharp fall in receipts from petroleum revenue tax) to a level of 11 per cent where it has remained for the last three years. In most of the fifteen countries for which the comparison is possible, a slight rise is discernible over the most recent year or two in the share derived from taxes on corporate income.

Table E : Percentage of taxes and social security contributions derived from direct taxes on corporate income

	Percentages 1978	1983	1988
Japan	19	17	20
United Kingdom	7	11	11
Australia	11	9	11
USA	13	8	10
Canada	12	10	9
Netherlands	6	6	7
Belgium[1]	6	6	7
France	5	5	7
Norway	7	17	6
Switzerland[1]	5	5	5
Sweden	2	4	5
FR Germany	5	4	5
Greece[1]	4	3	4
Austria	4	4	4
Finland	5	5	3

[1] Former SNA - for details see Technical note

Indirect taxes as a share of total taxes and social security contributions

The share of total revenue obtained from indirect taxation fell in the majority of the countries listed in Table F. The exceptions to this were Finland, Sweden, Norway, the United States and the United Kingdom. The Scandinavian countries all saw rises of less than 2 per cent and the United Kingdom a rise of 3 per cent since 1978, the United States was unchanged. Of the countries which have experienced a fall, the largest was in Denmark where indirect taxes as a percentage of total taxes and social security contributions has fallen by 5 percentage points since 1978, to a 1988 level of 37 per cent.

In the United Kingdom, a rise from 40 per cent in 1978 to 44 per cent in 1981 was followed by a slight but steady fall to 41 per cent in 1985. The level has now remained around 43 per cent for the past three years.

Table F : Percentage of taxes and social security contributions derived from indirect taxes

	Percentages 1978	1983	1988
Greece[1]	53	49	52
Australia	44	46	43
United Kingdom	40	42	43
Finland	40	40	41
Austria	39	39	38
Norway	37	36	38
Canada	40	39	38
Denmark	42	38	37
France	38	36	35
FR Germany	31	31	30
Sweden	28	30	30
Italy	32	28	30
USA	28	30	28
Netherlands	28	25	27
Japan	30	27	27
Belgium[1]	28	27	26
Switzerland[1]	23	22	22

[1] Former SNA - for details see Technical note

Social security contributions as a share of total revenue

Social security contributions increased as a percentage of total revenue in some two-thirds of the countries for which estimates are available. This is shown by Table G. The Netherlands and the United States both show the largest rise since 1978 (both up 5 percentage points), followed by Belgium (up 4 percentage points). Decreases were recorded in Italy, Finland, Japan, and Sweden, with Italy showing the largest fall (4 per cent), followed by Finland (3 percent).

Table G : Percentage of social security contributions derived from total taxes and social security contributions

	Percentages 1978	1983	1988
France	42	43	43
Netherlands	38	46	43
FR Germany	37	39	40
Italy	38	36	34
Belgium[1]	29	30	33
Switzerland[1]	30	30	31
Greece[1]	29	33	30
Austria	29	29	29
Japan	30	30	29
Norway	27	24	28
USA	21	24	26
Sweden	27	27	25
United Kingdom	18	18	18
Canada	12	13	14
Finland	16	13	13
Denmark	1	4	2

[1] Former SNA - for details see Technical note

In the United Kingdom, the share has remained steady around 18 per cent for the last six years.

Value added tax

Value added tax varies widely in those countries which apply it. The highest level of contributions to total tax and social security contributions can be found in Austria with a figure of 21 per cent for 1988 and the lowest in Sweden with value added tax amounting to 13 per cent. The United Kingdom shows a figure of 16 per cent in 1988, similar to that seen over the previous few years.

Taxes on capital

Receipts from taxes on capital have remained virtually static in the majority of the countries shown throughout the last ten years, as demonstrated in the country by country comparison available in appendix Table 4. Most countries show that less than 1 per cent of total taxes and social security contributions is taken by taxes on capital. The exceptions are Greece, Japan and Switzerland which show respective levels of 1, 2 and 3 per cent in the latest year.

The United Kingdom has consistently shown a level of around half a per cent for the last ten years.

Direct taxes on households and social security contributions as a percentage of total personal income in 1978, 1983 and 1988

The proportion of household income taken by direct taxes and social security contributions ranges from 15 per cent in Greece up to 36 per cent in Sweden, as shown in Table H. These percentages are influenced by the numerous factors noted at the outset as "limitations of the comparisons".

The treatment of employers' social security contributions also affects these comparisons. In the national accounts, both employers' and employees' social security contributions are considered to form part of personal income. The impact of taxes and contributions, as perceived by the taxpayer, may be better reflected by an alternative approach: that is, to include only employees' contributions to social security schemes in the calculations (excluding employers' contributions from both numerator and denominator). Table H summarises figures on both bases.

Table H : Percentage of total personal income taken by direct taxes on households and social security contributions

	Percentages 1978	1983	1988
Including employers' contributions			
Sweden	35	34	36
Norway	31	29	30
Netherlands	29	30	30
Belgium[1]	27	27	28
FR Germany	27	27	27
Austria	26	25	25
France	22	25	25
Switzerland[1]	24	23	24
Finland	22	21	24
Canada	18	19	22
United Kingdom	21	20	20
Japan	12	16	17
Australia	14	15	17
Greece[1]	13	16	15
Excluding employers' contributions			
Sweden	25	24	26
Austria	26	25	25
Norway	23	22	23
Netherlands	22	24	23
Switzerland[1]	21	21	21
FR Germany	21	21	21
Belgium[1]	21	21	21
Canada	15	17	19
United Kingdom	17	17	16
France	12	15	15
Australia	14	14	15
Greece[1]	13	16	15
Japan	9	12	13

[1] Former SNA - for details see Technical note

The proportion of personal income taken by direct taxes along with total employers' and employees' social security contributions, was higher in 1988 than in 1978 for two-thirds of the countries for which the data are available. The largest increases were in Japan and Canada, up by 5 and 4 percentage points respectively. For the United Kingdom, the share in 1988 was 1 per cent lower than in 1978 and unchanged compared with 1983. Four countries saw slight falls in their percentage of total personal income taken by direct taxes on households and social security contributions.

Excluding employers' social security contributions, tends to reduce the size of the percentage take. These reductions are especially large for Sweden and for France, both showing reductions of 10 per cent when comparing the figures including and excluding employers' contributions.

TECHNICAL NOTES

1. Sources

The figures in the tables for direct taxes, indirect taxes and social security contributions are based on returns supplied to the OECD by national statistical offices and summarised in *OECD National Accounts 1976 - 1988, Volume Two, Detailed Tables*. These returns are made on the accounting conventions of the international organisations, which differ from those established in the United Kingdom; consequently the estimates made are not in all cases identical to those given in the CSO's own publications. Taxes on capital - which in the OECD national accounts presentation are included indistinguishably in capital transfers - have been derived from *Revenue Statistics of OECD Member Countries 1965 - 1989*. Figures for value added tax have also been obtained from this publication.

In this article, national accounts data have been used as the prime source, because the figures will be the more consistent with other statistics which are frequently derived from the national accounts publication.

2. Differences between OECD national accounts statistics and OECD Revenue Statistics

There are a few minor differences between the definitions of taxes and social security contributions used in Revenue Statistics and those used in the national accounts returns.

The main differences are in the time of recording the transactions. In Revenue Statistics these are recorded at the time the public authority receives the money, but in the national accounts they are entered when due to be paid. The relative positions of the countries are little affected.

Table J shows rankings in descending order of the percentages scored both on an OECD National Accounts basis and on a Revenue Statistics basis. The United Kingdom fell tenth on both bases in 1978, and ninth on both bases in 1988. There are small consistent ranking discrepancies in a number of the countries shown, the largest in the Federal Republic of Germany where eighth place in the OECD National Accounts becomes eleventh place when looking at Revenue Statistics.

3. Differences between the United Kingdom system of national accounts, the Former SNA and the Present SNA.

The national accounts returns to OECD are based as far as possible on the System of National Accounts introduced by the United Nations in 1968 (the "Present SNA"). However, three countries - Belgium, Greece and Switzerland - still provide figures on the basis of the previous system (the "Former SNA"). The figures on one basis are not strictly comparable with those on the other but the difference in definitions has little effect on the comparisons made in this article.

The main differences between the United Kingdom system and the international systems are summarised in Table K. United Kingdom figures in this article on a "national accounts" basis have been converted to the Present SNA.

Table J : Total taxes and social security contributions: percentage of GNP and ranking

	1978				1983				1988			
	National Accounts		Revenue Statistics		National Accounts		Revenue Statistics		National Accounts		Revenue Statistics	
	Per Cent	Rank	Per Cent	Rank	Per Cent	Rank	Per Cent	Rank	Per Cent	Rank	Per Cent	Rank
Denmark	52.0	3	51.9	3	56.8	2	56.8	2	65.0	1	65.0	1
Sweden	56.0	2	56.2	1	57.8	1	57.4	1	63.5	2	64.2	2
Norway	56.2	1	53.8	2	56.4	3	54.4	3	57.2	3	56.2	3
Netherlands	50.4	4	49.7	4	52.1	4	51.2	5	53.3	4	53.3	4
France	43.7	8	44.0	7	50.0	6	50.0	6	51.1	5	51.2	5
Belgium	47.5	6	48.9	5	50.2	5	51.5	4	49.3	6	50.7	6
Austria	49.0	5	48.3	6	48.5	7	47.9	7	49.1	7	48.8	7
FR Germany	46.2	7	42.2	8	45.8	8	41.7	9	44.7	8	41.3	11
United Kingdom	37.7	10	37.1	10	44.0	9	43.3	8	43.6	9	43.5	9
Finland	39.4	9	40.3	9	38.2	10	38.8	11	43.3	10	44.4	8
Greece	31.9	13	30.9	13	36.4	13	37.8	13	41.0	11	41.9	10
Italy	30.8	14	29.2	16	37.3	11	38.5	12	40.3	12	40.6	12
Canada	34.5	11	36.7	11	37.0	12	39.4	10	39.8	13	40.5	13
Australia	30.2	16	30.8	14	33.4	14	33.5	14	36.5	14	36.6	15
Japan	24.4	18	26.0	17	29.3	18	29.4	18	33.6	15	34.2	16
Switzerland	31.9	12	32.2	12	31.5	16	31.8	15	32.4	16	32.7	17
USA	30.3	15	29.9	15	30.2	17	29.6	17	31.4	17	31.4	18
Spain	24.6	17	24.1	18	31.5	15	30.2	16	NA	18	36.6	14

Table K : Definitions; UK system of national accounts, former SNA and present SNA.

	UK system	Former SNA	Present SNA
Definition of gross national product at factor cost			
i. Net property income from abroad			
a. Unremitted profits	Included	Excluded	Excluded
b. Profits remitted abroad	Measured after deduction of tax	Measured before deduction of tax	Measured before deduction of tax
ii. Rent income of public authorities (other than from dwellings)	Includes only capital consumption in place of imputed rents	Includes imputed rents before deducting interest and depreciation	Includes only capital consumption in place of imputed rents
Definition of taxes			
Direct taxes are taxes on income and indirect taxes are taxes on expenditure.			
There are the following differences in treatment:-			
Motor vehicle licence duties paid by households	Indirect	Indirect	Direct
Taxes on capital gains[1]	Capital	Capital	Direct
Compulsory fees, fines and penalties	Non-tax	Indirect	Non-tax[2]

[1] For the United Kingdom, the betterment levy (introduced in 1967) and the development land tax (introduced in 1977) both representing a charge on the development value of land - are classified and treated in the same way as taxes on capital gains.

[2] Only compulsory fees paid by households are excluded; similar payments by business are treated as indirect taxes.

1 Taxes and social security contributions as a percentage of gross national product at factor cost

Percentages

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
Australia[1]	30.2	31.3	32.4	33.8	34.3	33.4	35.6	35.4	36.5	36.9	36.5
Austria	49.0	48.6	48.8	50.0	48.7	48.5	50.2	51.0	50.6	50.0	49.1
Belgium[2]	47.5	48.3	47.5	48.2	50.3	50.2	50.9	51.1	50.1	50.8	49.3
Canada	34.5	33.8	33.9	37.2	38.0	37.0	36.7	36.8	39.0	39.2	39.8
Denmark	52.0	54.1	55.4	55.7	54.5	56.8	58.8	61.0	64.1	65.2	65.0
Finland	39.4	36.9	36.9	38.9	38.3	38.2	40.4	41.9	43.6	41.0	43.3
France	43.7	45.8	47.5	47.6	49.0	50.0	51.4	51.3	50.5	51.4	51.1
German Federal Republic	46.2	46.0	46.3	46.3	46.3	45.8	45.8	45.9	45.1	45.1	44.7
Greece[2]	31.9	32.0	30.6	29.6	34.3	36.4	37.8	37.6	41.1	42.5	41.0
Irish Republic	37.5	37.1	41.9	44.3	48.0	50.9	52.6	51.8	52.8	52.7	..
Italy	30.8	30.1	32.2	33.4	35.6	37.3	37.0	37.1	38.0	39.2	40.3
Japan	24.4	26.2	27.2	28.8	29.0	29.3	30.0	30.8	30.8	32.7	33.6
Luxembourg	44.9	41.4	41.5	39.9	36.6	38.6	38.2	38.9	39.5	..	..
Netherlands	50.4	50.5	51.5	50.8	50.7	52.1	50.1	49.9	50.8	53.5	53.3
Norway	56.2	56.3	58.7	56.6	56.5	56.4	56.0	58.4	56.9	57.9	57.2
Spain	24.6	25.8	27.1	28.8	28.9	31.5	32.1	33.2	34.8	..	..
Sweden	56.0	54.4	54.8	56.6	55.6	57.8	58.1	58.1	60.3	65.7	63.5
Switzerland[2]	31.9	31.2	30.9	30.5	31.0	31.5	32.0	31.6	32.6	32.2	32.4
United Kingdom	37.7	38.6	41.1	43.9	44.7	44.0	43.9	43.9	44.2	43.7	43.6
United States	30.3	30.4	30.5	31.3	30.6	30.2	30.3	30.9	31.0	31.7	31.4

1 Fiscal years beginning on 1 July of year indicated.
2 Former SNA.

Source: Central Statistical Office

2 Taxes as a percentage of gross national product at factor cost

Percentages

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
Australia[1]	30.2	31.3	32.4	33.8	34.3	33.4	35.6	35.4	36.5	36.9	36.5
Austria	34.7	34.3	34.2	35.3	34.4	34.4	35.9	36.4	36.1	35.5	34.8
Belgium[2]	33.7	34.4	33.6	33.9	35.9	35.2	35.1	34.8	33.8	34.0	33.2
Canada	30.3	29.8	30.0	32.8	33.3	32.0	31.9	31.7	33.6	33.7	34.3
Denmark	51.2	53.3	54.3	54.4	52.9	54.6	56.5	58.7	62.1	62.7	63.5
Finland	33.2	31.4	31.5	33.7	33.2	33.3	34.8	35.7	37.6	35.3	37.7
France	25.5	26.4	27.3	27.4	28.1	28.3	29.3	29.1	28.8	29.3	29.1
German Federal Republic	29.1	28.9	28.9	28.2	27.8	27.8	27.9	27.9	27.2	27.2	26.9
Greece[2]	22.5	22.7	20.9	19.8	23.2	24.3	25.2	24.8	28.5	29.3	28.5
Irish Republic	30.7	30.0	33.8	36.0	38.7	41.1	42.9	42.2	43.3	43.3	..
Italy	19.1	18.2	20.1	21.2	22.5	23.9	24.2	24.3	24.7	25.7	26.7
Japan	17.1	18.5	19.5	20.5	20.5	20.6	21.3	21.9	21.8	23.4	23.9
Luxembourg	32.4	29.4	29.3	28.1	26.2	28.8	28.3	29.2	29.4	..	..
Netherlands	31.1	30.8	31.4	30.0	29.1	28.1	27.4	27.4	29.0	30.6	30.6
Norway	41.2	41.7	44.8	42.9	42.5	42.6	42.9	45.0	41.3	41.1	41.1
Spain	12.4	13.1	14.5	15.8	15.8	18.0	19.1	20.1	21.7	..	..
Sweden	40.8	39.6	39.1	39.9	40.2	42.4	43.0	43.6	45.0	50.0	47.4
Switzerland[2]	22.5	21.7	21.6	21.3	21.7	21.9	22.1	21.8	22.7	22.3	22.4
United Kingdom	30.9	32.0	34.2	36.6	37.1	36.1	36.0	36.0	36.2	35.8	35.6
United States	24.0	23.8	23.9	24.4	23.5	23.0	22.9	23.2	23.3	24.0	23.3

1 Fiscal years beginning on 1 July of year indicated.
2 Former SNA.

Source: Central Statistical Office

3 Taxes and social security contributions as a percentage of gross national product at factor cost[1]

Percentages

	Direct taxes						Indirect taxes					
	Households[2]			Corporations			Total			*of which:* VAT		
	1978	1983	1988	1978	1983	1988	1978	1983	1988	1978	1983	1988
Australia[3]	13.4	14.9	16.8	3.3	3.0	3.8	13.2	15.5	15.8	-	-	-
Austria	13.3	13.3	13.9	2.0	1.9	2.0	19.3	19.1	18.8	9.6	10.0	10.1
Belgium[4]	17.2	18.0	16.3	3.0	3.1	3.5	13.2	13.8	13.0	8.3	8.6	8.2
Canada	12.1	13.6	15.6	4.2	3.8	3.5	13.8	14.4	15.0	-	-	-
Denmark	29.2	32.6	39.0	-	-	-	21.8	21.8	24.2	10.9	12.0	11.8
Finland	15.6	15.9	18.3	1.8	1.9	1.4	15.6	15.4	17.8	-	-	-
France	6.4	7.7	7.1	2.4	2.6	3.4	16.6	17.8	18.1	9.4	10.2	9.9
German Federal Republic	12.3	11.3	11.2	2.2	2.0	2.1	14.5	14.3	13.4	6.4	7.1	6.4
Greece[4]	3.7	5.0	4.9	1.3	1.1	1.8	17.0	17.7	21.4	-	-	-
Irish Republic	12.0	17.4	..	-	-	..	18.5	23.6	23.8	6.9	10.1	11.1
Italy	7.7	11.2	..	1.7	2.1	..	9.7	10.5	11.9	4.3	5.5	6.2
Japan	5.1	7.4	7.7	4.6	5.0	6.6	7.2	7.8	9.1	-	-	-
Luxembourg	-	-	..	19.5	15.4	..	12.8	13.3	14.8	4.7	4.6	5.8
Netherlands	13.9	11.8	11.9	3.1	3.1	3.9	13.9	13.0	14.5	8.0	7.6	8.8
Norway	16.4	12.8	16.3	4.2	9.5	3.2	20.6	20.3	21.6	11.0	9.9	11.3
Spain	3.5	6.4	..	2.3	2.1	..	6.5	9.2	11.8	-	-	6.0
Sweden	24.1	22.8	25.3	1.2	2.0	3.0	15.5	17.4	19.0	7.4	7.8	8.5
Switzerland[4]	13.1	12.9	12.7	1.6	1.5	1.7	7.2	7.0	7.2	0.1	0.1	0.1
United Kingdom	13.0	12.7	12.1	2.8	4.7	4.7	14.9	18.5	18.6	3.5	6.1	7.2
United States	11.0	11.3	11.2	4.0	2.5	3.1	8.6	9.0	8.8	-	-	-

	Taxes on capital			Social security contributions					
				Total			*of which:* Paid by employers		
	1978	1983	1988	1978	1983	1988	1978	1983	1988
Australia[3]	0.3	-	-	-	-	-	-	-	-
Austria	0.1	0.1	0.1	14.3	14.1	14.2	-	-	-
Belgium[4]	0.4	0.3	0.3	13.7	15.0	16.2	9.2	9.0	10.4
Canada	0.2	0.2	0.2	4.3	4.9	5.5	2.5	2.9	3.3
Denmark	0.2	0.2	0.4	0.7	2.2	1.5	-	-	-
Finland	0.1	0.1	0.2	6.2	5.0	5.6	-	-	-
France	0.2	0.3	0.4	18.2	21.7	22.1	12.7	14.1	13.8
German Federal Republic	0.1	0.1	0.1	17.1	18.0	17.8	8.1	8.5	8.4
Greece[4]	0.5	0.5	0.5	9.4	12.1	12.4	-	-	-
Irish Republic	0.2	0.1	0.2	6.9	9.7	..	-	-	-
Italy	0.1	0.1	0.1	11.7	13.4	13.6	9.6	9.5	..
Japan	0.2	0.3	0.5	7.2	8.7	9.6	3.8	4.4	4.8
Luxembourg	0.1	0.1	0.1	12.5	9.8	..	-	-	-
Netherlands	0.2	0.2	0.3	19.3	24.0	22.7	9.9	10.2	10.0
Norway	0.1	0.1	0.1	15.1	13.7	16.0	9.8	8.4	9.8
Spain	0.1	0.2	0.4	12.2	13.6	..	-	13.0	..
Sweden	0.1	0.1	0.1	15.1	15.4	16.0	14.4	14.7	15.4
Switzerland[4]	0.5	0.6	0.8	9.5	9.6	10.0	3.4	3.3	3.3
United Kingdom	0.2	0.2	0.3	6.8	7.9	8.0	4.1	4.0	4.2
United States	0.3	0.3	0.2	6.3	7.2	8.1	3.4	3.8	4.1

1 For Italy no household account has been published on the OECD publication since 1984, therefore comparisons for Italy using Direct taxation on households or Social security contributions paid by employers have not been made.

2 Households includes unincorporated businesses, except for the German Federal Republic and the Netherlands.

3 Fiscal years beginning on 1 July of year indicated.

4 Former SNA.

Source: Central Statistical Office

4 Taxes and social security contributions by category as a percentage of total taxes[1] and social security contributions

Percentages

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
AUSTRALIA [2]											
Direct taxes:											
Paid by households	44.3	44.6	44.1	45.9	45.4	44.6	45.2	45.5	46.9	45.4	46.1
Paid by corporations	10.9	10.5	12.2	11.4	10.1	8.9	9.3	9.4	9.1	10.3	10.5
Total	55.3	55.1	56.4	57.3	55.5	53.5	54.6	54.9	56.0	55.7	56.7
Indirect taxes	43.7	44.2	43.2	42.4	44.4	46.4	45.4	45.1	44.0	44.3	43.3
Taxes on capital	1.0	0.7	0.4	0.3	0.1	0.1	-	-	-	-	-
Social security contributions	-	-	-	-	-	-	-	-	-	-	-
AUSTRIA											
Direct taxes:											
Paid by households[3]	27.2	26.6	26.6	27.5	27.5	27.4	27.7	28.5	28.8	28.0	28.3
Paid by corporations	4.1	4.3	4.2	4.4	4.0	4.0	4.1	4.4	4.3	4.1	4.1
Total	31.3	30.9	30.8	31.9	31.5	31.3	31.8	32.9	33.1	32.1	32.4
Indirect taxes	39.4	39.6	39.1	38.5	38.9	39.4	39.6	38.4	38.1	38.7	38.3
of which: VAT	19.5	20.1	19.8	20.0	19.8	20.5	21.5	20.7	20.5	20.7	20.5
Taxes on capital	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2
Social security contributions	29.1	29.4	29.9	29.5	29.4	29.1	28.5	28.5	28.6	29.0	29.0
BELGIUM[4]											
Direct taxes:											
Paid by households	36.1	36.5	36.3	36.1	37.1	35.8	35.8	35.3	34.7	33.8	33.0
Paid by corporations	6.3	6.5	6.0	5.6	6.4	6.2	6.5	6.8	6.9	6.9	7.2
Total	42.4	43.0	42.3	41.7	43.5	42.0	42.2	42.1	41.5	40.6	40.2
Indirect taxes	27.9	27.4	27.6	27.9	27.1	27.5	26.1	25.5	25.3	25.7	26.4
of which: VAT	17.6	17.1	17.3	17.9	17.0	17.0	16.4	16.1	15.8	16.1	16.6
Taxes on capital	0.8	0.9	0.8	0.8	0.7	0.7	0.6	0.6	0.6	0.6	0.7
Social security contributions	28.9	28.7	29.3	29.6	28.6	29.9	31.0	31.8	32.6	33.0	32.8
of which: paid by employers	19.4	19.3	19.7	19.1	17.3	17.8	18.7	19.6	20.2	20.7	21.0
CANADA											
Direct taxes:											
Paid by households[3]	34.9	34.9	35.6	35.1	36.8	36.8	35.9	36.3	37.9	38.7	39.3
Paid by corporations	12.2	13.3	14.1	12.2	10.6	10.4	11.4	10.7	9.6	8.8	8.9
Total	47.1	48.2	49.7	47.3	47.4	47.1	47.3	47.0	47.5	47.5	48.2
Indirect taxes	40.0	39.6	38.4	40.4	39.7	39.0	39.0	38.7	38.3	38.2	37.6
Taxes on capital	0.6	0.5	0.4	0.3	0.5	0.6	0.6	0.6	0.5	0.5	0.4
Social security contributions	12.4	11.8	11.5	12.0	12.3	13.3	13.2	13.7	13.7	13.8	13.8
of which: paid by employers	7.2	6.9	6.9	7.2	7.1	7.9	8.0	8.3	8.3	8.3	8.3
DENMARK											
Direct taxes:											
Paid by households[3]	56.2	55.5	56.7	56.8	57.0	57.3	57.6	58.2	57.7	57.9	60.0
Paid by corporations	-	-	-	-	-	-	-	-	-	-	-
Total	56.2	55.5	56.7	56.8	57.0	57.3	57.6	58.2	57.7	57.9	60.0
Indirect taxes	42.0	42.5	41.0	40.6	39.6	38.4	38.0	37.4	38.7	37.7	37.2
of which: VAT	21.0	22.1	22.2	22.8	22.3	21.1	20.6	20.0	19.4	18.9	18.2
Taxes on capital	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.6	0.6
Social security contributions	1.4	1.6	1.9	2.2	2.9	3.9	4.0	3.9	3.1	3.8	2.3
FINLAND											
Direct taxes:											
Paid by households	39.7	39.1	40.5	41.9	41.5	41.7	41.4	41.8	42.7	41.0	42.2
Paid by corporations	4.5	4.6	3.7	4.6	4.7	4.9	4.3	3.9	4.1	3.0	3.3
Total	44.2	43.7	44.3	46.5	46.2	46.6	45.7	45.7	46.8	44.0	45.5
Indirect taxes	39.7	41.1	41.1	39.9	40.3	40.2	40.3	39.2	39.0	41.6	41.1
Taxes on capital	0.3	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Social security contributions	15.8	15.0	14.4	13.4	13.3	13.0	13.7	14.8	13.9	14.0	13.0

4 Taxes and social security contributions by category as a percentage of total taxes[1] and social security contributions

continued

Percentages

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
FRANCE											
Direct taxes:											
Paid by households[3]	14.6	14.0	14.5	14.8	14.7	15.4	15.4	14.9	14.9	14.6	13.9
Paid by corporations	5.4	5.4	5.7	5.8	5.9	5.2	5.5	5.6	6.2	6.5	6.7
Total	20.0	19.4	20.2	20.6	20.6	20.6	21.0	20.5	21.1	21.0	20.6
Indirect taxes	37.9	37.7	36.6	36.2	36.0	35.5	35.4	35.5	35.3	35.2	35.4
of which: VAT	21.4	21.4	20.9	20.9	21.0	20.3	19.6	19.7	19.2	19.2	19.4
Taxes on capital	0.5	0.6	0.6	0.8	0.6	0.6	0.6	0.6	0.7	0.8	0.9
Social security contributions	41.6	42.3	42.7	42.4	42.7	43.3	43.1	43.3	42.9	43.0	43.2
of which: paid by employers	29.1	28.5	28.3	28.3	28.2	28.3	27.6	27.8	27.3	26.9	27.0
GERMAN FEDERAL REPUBLIC											
Direct taxes:											
Paid by households[4]	26.6	25.7	26.3	25.5	25.2	24.8	24.6	25.0	24.9	25.6	25.1
Paid by corporations	4.8	5.0	4.3	4.0	4.1	4.5	4.8	5.2	5.2	4.5	4.8
Total	31.4	30.6	30.7	29.6	29.3	29.2	29.4	30.3	30.1	30.0	29.9
Indirect taxes	31.4	32.0	31.6	31.2	30.6	31.3	31.3	30.4	30.0	30.0	30.0
of which: VAT	13.8	14.7	15.3	15.4	14.8	15.4	15.3	14.5	14.1	14.5	14.4
Taxes on capital	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Social security contributions	36.9	37.2	37.6	39.1	40.0	39.3	39.1	39.2	39.7	39.8	39.8
of which: paid by employers	17.5	17.6	17.9	18.4	18.8	18.6	18.4	18.5	18.8	18.8	18.8
GREECE[5]											
Direct taxes:											
Paid by households[3]	11.6	12.8	15.2	13.3	14.6	13.7	14.4	13.5	12.9	12.1	12.0
Paid by corporations	4.1	3.8	4.3	3.7	4.0	3.0	3.4	3.3	4.2	4.4	4.3
Total	15.6	16.6	19.6	16.9	18.6	16.7	17.8	16.8	17.1	16.5	16.3
Indirect taxes	53.3	52.6	47.3	48.7	47.4	48.7	47.8	48.3	51.1	51.4	52.2
Taxes on capital	1.7	1.6	1.4	1.4	1.7	1.4	1.1	1.0	1.1	1.0	1.1
Social security contributions	29.4	29.2	31.8	32.9	32.3	33.2	33.3	33.9	30.7	31.1	30.4
IRISH REPUBLIC											
Direct taxes:											
Paid by households[3]	32.0	33.8	34.5	34.6	34.0	34.1	35.5	35.7	37.0	38.0	..
Paid by corporations	-	-	-	-	-	-	-	-	-	-	..
Total	32.0	33.8	34.5	34.6	34.0	34.1	35.5	35.7	37.0	38.0	..
Indirect taxes	49.2	46.7	45.9	46.4	46.3	46.5	45.8	45.5	44.6	43.9	..
of which: VAT	18.3	16.0	13.8	14.5	18.2	19.9	20.1	19.4	19.6	19.0	..
Taxes on capital	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	..
Social security contributions	18.3	19.2	19.2	18.8	19.4	19.1	18.4	18.6	18.1	17.8	..
ITALY[6]											
Direct taxes:											
Paid by households[3]	24.9	24.8	27.5	30.2	30.7	30.0	30.7	31.1	29.5	28.6	..
Paid by corporations	5.5	5.1	4.1	4.7	4.7	5.6	5.7	6.4	7.0	8.3	..
Total	30.4	29.9	31.6	34.9	35.4	35.6	36.4	37.6	36.5	36.9	..
Indirect taxes	31.6	30.4	30.4	28.4	27.5	28.2	28.7	27.6	28.1	28.5	29.6
of which: VAT	13.9	14.1	15.5	15.0	14.4	14.8	15.2	14.4	15.0	14.7	15.3
Taxes on capital	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.2
Social security contributions	37.9	39.5	37.7	36.5	36.9	36.0	34.6	34.6	35.2	34.4	33.7
of which: paid by employers	31.1	30.0	27.7	26.9	26.0	25.5	25.2	-	-	-	..
JAPAN											
Direct taxes:											
Paid by households[3]	21.0	22.9	24.2	24.5	24.6	25.3	24.4	23.4	24.2	23.9	22.9
Paid by corporations	18.9	17.2	17.8	17.5	17.2	17.1	18.0	19.0	18.6	18.8	19.6
Total	39.8	40.1	42.1	42.0	41.9	42.4	42.3	42.5	42.8	42.7	42.5
Indirect taxes	29.7	29.7	28.8	28.2	27.7	26.8	27.5	27.5	26.5	27.2	27.2
Taxes on capital	0.9	0.8	0.7	0.8	0.9	1.0	1.1	1.2	1.5	1.7	1.6
Social security contributions	29.6	29.4	28.5	29.0	29.5	29.8	29.1	28.9	29.2	28.4	28.7
of which: paid by employers	15.6	14.6	14.5	14.8	15.1	15.1	14.8	14.8	15.4	14.7	14.4

4 Taxes and social security contributions by category as a percentage of total taxes[1] and social security contributions

continued

Percentages

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
LUXEMBOURG											
Direct taxes:											
Paid by households[3]	-	-	-	-	-	-	-	-	-	..	..
Paid by corporations	43.4	41.1	39.2	39.0	38.8	39.9	39.1	40.5	39.0	..	..
Total	43.4	41.1	39.2	39.0	38.8	39.9	39.1	40.5	39.0	..	..
Indirect taxes	28.6	29.5	31.1	31.2	32.4	34.3	34.6	34.3	35.2	..	..
of which: VAT	10.4	10.6	10.7	11.7	12.2	12.0	13.2	12.9	13.4	..	..
Taxes on capital	0.3	0.4	0.3	0.3	0.4	0.3	0.3	0.3	0.3	..	..
Social security contributions	27.8	29.1	29.4	29.6	28.4	25.4	26.0	25.0	25.5	..	..
NETHERLANDS											
Direct taxes:											
Paid by households[4]	27.7	27.9	27.7	28.0	25.2	22.7	22.3	20.9	21.9	21.5	22.3
Paid by corporations	6.2	5.7	6.5	6.9	6.7	6.0	5.6	6.9	7.3	7.7	7.3
Total	33.8	33.7	34.2	32.9	31.9	28.7	27.9	27.8	29.2	29.1	29.6
Indirect taxes	27.5	26.8	26.3	25.8	25.1	24.9	26.3	26.6	27.3	27.5	27.3
of which: VAT	15.8	15.5	15.6	15.4	14.7	14.6	15.5	16.0	16.4	16.4	16.5
Taxes on capital	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.5	0.5	0.5
Social security contributions	38.2	39.1	39.1	40.8	42.6	46.0	45.4	45.2	43.0	42.8	42.6
of which: paid by employers	19.7	20.3	20.0	19.9	19.5	19.5	19.4	19.5	19.6	19.2	18.7
NORWAY											
Direct taxes:											
Paid by households[3]	29.2	28.2	26.0	24.7	24.2	22.8	22.5	21.2	23.9	25.1	28.5
Paid by corporations	7.4	10.2	16.3	16.3	15.9	16.8	18.0	19.2	8.2	6.9	5.6
Total	36.5	38.3	42.4	41.0	40.1	39.6	40.5	40.4	32.1	31.9	34.0
Indirect taxes	36.6	35.6	33.9	34.8	35.1	36.0	36.1	36.5	40.5	39.0	37.7
of which: VAT	19.6	18.3	16.8	17.5	17.7	17.6	16.8	17.4	20.4	20.2	19.8
Taxes on capital	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Social security contributions	26.8	25.9	23.7	24.2	24.7	24.3	23.3	23.0	27.3	28.9	28.1
of which: paid by employers	17.4	16.3	14.7	15.1	15.4	14.9	14.4	13.7	15.8	16.2	17.2
SPAIN											
Direct taxes:											
Paid by households[3]	14.3	15.5	20.5	20.3	18.6	20.3	21.6	21.4	19.4	..	..
Paid by corporations	9.2	9.2	6.7	6.5	6.7	6.7	6.5	6.5	6.8	..	..
Total	23.6	24.7	27.2	26.7	25.3	27.0	28.1	28.0	26.2	..	..
Indirect taxes	26.4	25.6	25.9	27.2	28.9	29.3	30.6	31.6	34.9	..	..
of which: VAT	-	-	-	-	-	-	-	-	14.5	..	..
Taxes on capital	0.5	0.5	0.4	0.7	0.6	0.7	0.9	1.1	1.1	..	..
Social security contributions	49.5	49.2	46.5	45.3	45.2	43.0	40.5	39.3	37.8	..	..
of which: paid by employers	..	..	45.4	44.5	44.1	41.2	37.7	37.2	36.2	..	..
SWEDEN											
Direct taxes:											
Paid by households	43.1	43.3	41.3	39.8	40.9	39.5	38.8	38.7	38.6	37.6	39.8
Paid by corporations	2.1	2.2	2.4	2.1	2.7	3.5	3.6	3.1	3.3	4.7	4.8
Total	45.1	45.5	43.7	41.9	43.6	43.0	42.3	41.9	42.0	42.4	44.6
Indirect taxes	27.6	27.1	27.4	28.4	28.5	30.1	31.5	32.9	32.4	30.7	29.9
of which: VAT	13.3	13.3	13.3	13.6	13.2	13.4	13.3	14.0	13.6	13.2	13.4
Taxes on capital	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	3.0	0.2
Social security contributions	27.0	27.3	28.6	29.5	27.7	26.6	26.0	25.0	25.4	23.9	25.2
of which: paid by employers	25.8	26.0	27.5	28.4	26.6	25.5	24.8	23.8	24.3	22.9	24.3
SWITZERLAND[5]											
Direct taxes:											
Paid by households[3]	41.0	40.9	40.9	41.2	41.4	40.9	41.0	40.5	40.4	39.4	39.3
Paid by corporations	5.0	4.1	4.2	4.4	4.7	4.7	4.4	4.5	5.0	4.9	5.1
Total	46.0	45.0	45.1	45.6	46.1	45.6	45.4	45.0	45.4	44.3	44.4
Indirect taxes	22.7	22.8	23.0	22.7	22.1	22.2	21.8	22.0	22.1	22.6	22.2
Taxes on capital	1.7	1.8	1.9	1.8	1.9	1.8	2.0	1.9	2.1	2.2	2.6
Social security contributions	29.7	30.4	30.0	29.9	30.0	30.4	30.9	31.1	30.4	30.9	30.8
of which: paid by employers	10.7	11.0	10.7	10.6	10.5	10.4	10.4	10.3	10.1	10.2	10.2

4 Taxes and social security contributions by category as a percentage of total taxes[1] and social security contributions

continued

Percentages

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
UNITED KINGDOM											
Direct taxes:											
Paid by households[3]	34.5	31.4	30.9	30.1	29.5	28.8	28.0	27.8	28.1	27.6	27.6
Paid by corporations	7.4	7.7	8.3	9.2	10.2	10.7	11.8	12.6	10.5	10.5	10.8
Total	41.9	39.1	39.2	39.3	39.7	39.5	39.7	40.4	38.6	38.1	38.5
Indirect taxes	39.5	43.2	43.3	43.5	42.8	41.9	41.6	41.0	42.6	43.1	42.6
of which: VAT	9.3	13.0	14.3	12.1	13.7	13.8	14.7	15.7	15.7	15.9	16.4
Taxes on capital	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.6
Social security contributions	17.9	17.1	16.9	16.6	17.0	18.0	18.1	18.0	18.1	18.1	18.3
of which: paid by employers	10.8	10.2	9.9	9.2	8.8	9.1	9.1	9.1	9.3	9.3	9.6
UNITED STATES											
Direct taxes:											
Paid by households[3]	36.5	38.1	38.8	39.2	39.6	37.3	36.1	36.8	36.5	37.5	35.8
Paid by corporations	13.2	12.4	11.0	9.2	7.0	8.1	8.9	8.4	8.8	9.5	9.8
Total	49.7	50.5	49.8	48.3	46.7	45.5	45.0	45.3	45.2	46.9	45.6
Indirect taxes	28.2	26.8	27.6	28.4	28.9	29.8	29.8	29.2	28.9	27.9	28.0
Taxes on capital	1.1	1.0	1.1	1.0	1.2	0.9	0.8	0.8	0.8	0.8	0.8
Social security contributions	20.9	21.7	21.6	22.2	23.3	23.8	24.5	24.7	25.1	24.4	25.7
of which: paid by employers	11.3	11.7	11.5	11.7	12.2	12.6	13.2	12.9	13.0	12.5	13.0

1 All minor discrepancies in total direct taxes are due to rounding.
2 Fiscal years beginning on 1 July of year indicated.
3 Households include unincorporated businesses.
4 Unincorporated businesses are included with corporations not households.
5 Former SNA.
6 As Social security contributions paid by employers are not available in the household account of the OECD publication, comparisons for Italy have not been made.

Source: Central Statistical Office

5 Direct taxes on households[1] and social security contributions as a percentage of total personal income in 1978, 1983 and 1988

Percentages

	Direct taxes			Social security contributions			Total		
	1978	1983	1988	1978	1983	1988	1978	1983	1988
a. Including employers' contributions									
Australia[2]	13.9	14.9	16.8	-	-	-	13.9	14.9	16.8
Austria	12.4	12.2	12.6	13.2	13.0	12.9	25.6	25.2	25.4
Belgium[3]	15.0	14.8	14.1	12.0	12.4	14.0	27.1	27.2	28.0
Canada	13.0	14.0	16.1	4.6	5.1	5.6	17.7	19.0	21.7
Finland	15.7	16.0	18.2	6.3	5.0	5.6	22.0	21.0	23.8
France	5.7	6.5	6.1	16.2	18.2	19.1	21.9	24.7	25.2
German Federal Republic[1]	11.3	10.3	10.6	15.7	16.4	16.8	27.1	26.7	27.3
Greece	3.6	4.6	4.2	9.0	11.1	10.6	12.6	15.7	14.8
Italy	7.4	9.5	..	11.3	11.4	..	18.7	20.9	..
Japan	5.2	7.2	7.7	7.3	8.5	9.7	12.5	15.7	17.4
Netherlands[1]	12.1	10.1	10.3	16.8	20.4	19.6	28.9	30.5	29.9
Norway	16.0	13.9	15.3	14.7	14.8	15.1	30.7	28.7	30.5
Spain	3.4	5.9	..	11.9	12.6	..	15.3	18.6	..
Sweden	21.4	20.4	22.2	13.4	13.8	14.1	34.8	34.1	36.3
Switzerland[3]	13.7	13.5	13.5	9.9	10.0	10.6	23.6	23.5	24.1
United Kingdom	13.6	12.6	12.0	7.1	7.9	7.9	20.7	20.4	19.9
United States	11.7	11.4	11.3	6.7	7.3	8.1	18.5	18.7	19.4
b. Excluding employers' contributions									
Australia[2]	13.9	14.9	16.8	-	-	-	13.9	14.9	16.8
Belgium[3]	16.4	16.0	15.5	4.3	5.4	5.5	20.6	21.4	21.0
Canada	13.4	14.4	16.6	2.0	2.1	2.3	15.4	16.5	19.0
France	6.4	7.3	7.0	5.5	7.2	8.1	11.9	14.5	15.1
German Federal Republic[1]	12.3	11.2	11.5	8.9	9.4	9.6	21.2	20.5	21.1
Italy	8.2	10.3	..	2.2	3.6	..	10.4	13.9	..
Japan	5.4	7.6	8.1	3.6	4.4	5.0	9.0	11.9	13.2
Netherlands[1]	13.3	11.0	11.3	8.9	12.9	12.1	22.2	23.9	23.3
Norway	17.7	15.3	16.9	5.7	6.3	6.5	23.4	21.6	23.4
Spain	..	6.8	..	..	0.6	..	..	7.4	..
Sweden	24.5	23.5	25.7	0.7	0.7	0.6	25.2	24.1	26.3
Switzerland[3]	14.2	13.9	14.0	6.6	6.8	7.3	20.8	20.8	21.3
United Kingdom	14.2	13.1	12.5	2.9	4.0	4.0	17.1	17.1	16.5
United States	12.2	11.9	11.8	3.2	3.6	4.2	15.4	15.5	15.9

1 Households include unincorporated businesses, except for the German Federal Republic and the Netherlands.
2 Fiscal years beginning on 1 July of year indicated.
3 Former SNA.

Source: Central Statistical Office

Family Expenditure Survey 1989

The Family Expenditure Survey is based on a representative sample of about 11,500 private households in the UK and has been in continuous operation since 1957. It represents a unique and reliable source of household data on expenditure, income and other aspects of household finances, and provides a perspective of the changes and developments in spending on items as diverse as food, clothes, fuel and alcohol over more than a quarter of a century.

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Regional Accounts 1989 Part 1

Introduction

This article is the latest in an annual series, which has appeared in Economic Trends since November 1975. It presents the first assessments of the reliability of the regional accounts. It also presents provisional estimates of gross domestic product (GDP) by region for 1989 and of gross domestic fixed capital formation (GDFCF) by selected industries for 1988. The tables give total regional GDP from 1979 to 1989 and GDFCF for 1985 to 1988. Data for earlier years are available on request for these series. The article also gives estimates for GDFCF by function of government for 1987 and 1988 by county.

Personal income, personal disposable income, household income and consumers' expenditure estimates for 1989 consistent with these GDP estimates will be given in the article Regional Accounts 1989 part 2 in the April 1991 issue of Economic Trends. Estimates for 1988 were published in the April 1990 issue.

Scotland, Wales, Northern Ireland and the regions of England are all different in size, character, industrial structure and economic performance. Table A shows some of the differences in size of the regions. Scotland has the largest area, but has a small population relative to its size; the North West has the smallest area, but the second largest population. The South East like the North West is very densely populated; as it is also large in area its population at 17 million is nearly three times as large as any other region. Northern Ireland at the other extreme has a population of only 1½ million. Table A also shows that the differences in regional population are reflected in the size of regional GDP, which varied in 1989 from £9 billion in Northern Ireland to £158 billion in the South East. The Continental Shelf, which is treated as a separate region in the accounts contributed £6½ billion (see technical note 13).

The wide variation in the sizes of the regions makes it difficult to use regional accounts aggregates such as total GDP to compare regional economic performance; thus regional comparisons are usually expressed as amounts per head of the population. However, it is important to note that the growth in total GDP may be quite different to the growth in GDP per head. This will be the case particularly in regions where the population has increased or decreased. Furthermore the level of GDP per head is determined both by the earnings of the working population and the proportion of dependents. Northern Ireland households for example have a high proportion of children (25 per cent of the population was aged 14 or under in 1988 compared with 16 to 20 per cent in most counties). This will tend to depress GDP per head and the age structure of the population should be taken into account when comparing GDP per head. It should also be noted that regional comparisons of GDP per head exclude the Continental Shelf region and that UK GDP excluding the Continental Shelf region shows rather different growth over time compared to growth in the whole economy.

All the items are measured in current prices which means that increases over time reflect inflation as well as real growth. Comparisons of trends in either GDP or GDP per head can be based either on the difference between the current price increases or on movements in the amount relative to the UK average. Both approaches could be misleading if the rate of inflation in any region were different from the national average.

Basic Regional Statistics

TABLE A

Region	Area		Population 1989		GDP 1989[1]	
	000 sq km	per cent	million	per cent	£ million	per cent of UK[2]
United Kingdom[3]	242.5	100.0	57.2	100.0	438,774	
North	15.4	6.4	3.1	5.4	20,120	4.7
Yorkshire & Humberside	15.4	6.4	4.9	8.6	32,798	7.6
East Midlands	15.6	6.4	4.0	7.0	28,613	6.6
East Anglia	12.6	5.2	2.0	3.6	15,292	3.5
South East	27.2	11.2	17.4	30.4	157,984	36.6
South West	23.8	9.8	4.7	8.1	33,523	7.8
West Midlands	13.0	5.4	5.2	9.1	36,040	8.4
North West	7.3	3.0	6.4	11.1	43,953	10.2
England	130.4	53.8	47.7	83.3	368,324	85.4
Wales	20.8	8.6	2.9	5.0	18,094	4.2
Scotland	77.2	31.8	5.1	8.9	35,706	8.3
Northern Ireland	14.1	5.8	1.6	2.8	9,074	2.1
Continental Shelf	-	-	-	-	6,545	-
Statistical discrepancy (income adjustment)	-	-	-	-	1,032	-

1 Provisional.
2 Excluding the Continental Shelf region.
3 The regional estimates of GDP are income-based and are linked to the average estimate of United Kingdom GDP by a statistical discrepancy.

Gross Domestic Product by region

There are wide variations between the UK regions in GDP per head of population. The highest levels are in the South East, with Greater London significantly higher than the Rest of the South East (provisionally estimated at £9,800 and £8,700 respectively in 1989). This differential is despite the fact that employment income is recorded on a residence basis, so that income of commuters is included in the region where they live, not where they work. Outside the South East, the highest GDP per head was in East Anglia (£7,500) and the South West and East Midlands (both £7,200). The lowest was in Northern Ireland (£5,700), and Wales (£6,300).

Many of the regional differences in the level of GDP per head are long-standing, with relatively small year to year changes. The provisional estimates for 1989 thus show only small changes over 1988. The figures do suggest however that regional growth in GDP per head has been strongest in the South West. It also

GDP & GDP per head (UK[1]=100)

TABLE B Percentages

Region	GDP (UK=100) 1979	GDP (UK=100) 1989[2]	GDP per head (UK=100) 1979	GDP per head (UK=100) 1989[2]
United Kingdom	100.0	100.0	100.0	100.0
North	5.1	4.7	91.1	86.9
Yorkshire&Humberside	8.1	7.6	93.0	88.1
EastMidlands	6.5	6.6	96.1	95.0
East Anglia	3.1	3.5	94.0	99.3
South East	35.0	36.6	116.1	120.6
Greater London	15.8	15.3	128.9	129.6
Rest of South East	19.2	21.3	107.4	114.9
South West	7.0	7.8	90.9	95.6
West Midlands	8.8	8.4	96.0	91.7
North West	1.1	10.2	96.5	91.5
England	84.8	85.4	102.2	102.5
Wales	4.2	4.2	84.8	83.6
Scotland	8.8	8.3	95.1	93.1
Northern Ireland	2.1	2.1	78.1	76.1

1 Excluding the Continental Shelf region
2 Provisional

appears that Rest of South East, East Anglia, Northern Ireland and Greater London have also performed better than average. The poorest economic performance was in Yorkshire and Humberside. However, undue reliance should not be placed on individual years' data, particularly the provisional estimates for 1989: these may be revised substantially as better information becomes available (see technical note 6).

Comparing growth in regions' GDP over a longer period shows more clearly the differences between regions in growth in GDP and GDP per head (see Table B). Between 1979 and 1989 East Anglia, the Rest of the South East and the South West each increased their shares of GDP by over 10%. Conversely, the GDP shares of the North West, North, Yorkshire and Humberside, Scotland and the West Midlands have fallen over 5%. The other regions' contribution to GDP has changed relatively little. The changes in GDP per head display broadly the same regional pattern as changes in GDP, however comparing the two measures reveals that regions' GDP growth rates diverged more than their growth in GDP per head. That is to say, the changes in GDP shares are to some extent matched by changes in population growth. The relative gains in share of GDP per head in East Anglia and the South West, are around half their gains in share of GDP. Similarly, the relative decline in shares of GDP per head in the North and North West has been much less than the decline in shares of GDP in each case.

Although the above remarks are based on changes in regional GDP and GDP per head between 1979 and 1989, it should be clear from table 1 that this only partially describes the changes in regions' performances over the period. In Greater London, for example the shares of GDP and GDP per head declined in the early part of the period following a longer term trend but this now appears to have reversed. The West Midlands' shares were declining sharply in the early part of the period, again continuing a longer term trend, but since 1981 GDP and GDP per head seem to have moved broadly in line with national trends. Part of the explanation for the wide variation in regional GDP per head and changes therein lies in the marked differences in the industrial structures of the regions. Very significant but short term factors, such as the fall in the sterling price of oil may affect industries, and therefore regions very differentially. An industrial analysis of GDP is given in Table 3 and was discussed in Economic Trends, November 1988.

Quality indicators for the regional accounts

The reliability of major series in the national accounts is assessed in "United Kingdom National Accounts - Sources and Methods". The results are presented using four categories of error:

A + or - less than 3 per cent
B + or - 3 per cent to 10 per cent
C + or - 10 per cent to 20 per cent
D + or - more than 20 per cent

The reliability of the regional accounts has now been assessed in the same way and the same scale is used to present the results.

The assessment of reliability is not a simple calculation based on sampling error. Non-sampling errors are equally important and it has been necessary to formulate assumptions about the size of these errors to calculate overall reliability. Where possible national accounts estimates of non-sampling error have been used, but in some cases the regional accounts section uses different sources and methods and in these cases the assessment of likely error is extremely difficult.

The likely reliability of each of the regional accounts is variable is examined below and an overall quality indicator is presented in table C.

Regional gross domestic product

The first conclusion of the research is that the regional GDP estimates are all of good quality (category A). Within this range there are variations in the quality of the various figures. As might be expected estimates for the more populous regions are of higher quality than those for the least populous regions and the estimates for the provisional year are of lower quality than those for earlier years. For non-provisional years the errors in GDP per head relative to the UK average are thought to range from under 1½ per cent for the Rest of the South East to over 2 per cent for Northern Ireland, Wales and East Anglia. The provisional year errors are

slightly greater at 2½ per cent or more in the least populous regions. On more pessimistic assumptions about non-sampling error about ½ per cent is added to these errors and on more optimistic assumptions about ½ per cent can be deducted for most regions.

The estimates of GDP per head relative to the UK average are of slightly higher quality than those for the absolute level of GDP. The error levels for GDP range from 1½ to 2½ per cent apart from the provisional year estimates. Errors in those figures are higher, but by under ½ a percentage point for each region. On more pessimistic assumptions about non-sampling error the likely errors in GDP increase by ½ to 1 percentage point and on more optimistic assumptions they decrease by about ½ a percentage point or less.

Reliability of regional accounts

TABLE C

Variable	absolute level	% share	per head	per head (UK=100)
Gross domestic product by region	A	A	A	A
Gross domestic product by county		A/B		A/B
Household income by region	A/B	A	A/B	A
Household disposable income by region	B	A/B	B	A/B
Household income by county		A/B		A/B
Household disposable income by county		B		B
Consumers' expenditure				
total	A/B	A/B	A/B	A/B
food drink and tobacco	B	B	B	B
housing	A/B	A/B	A/B	A/B
other	A/B	A/B	A/B	A/B

These levels of error imply that differences of less than 5 per cent in relative GDP per head should be treated with caution as they may not be significant.

The second conclusion is that the likely error in year to year changes in relative GDP per head is about 1 per cent. The error is relatively low because there is a degree of correlation between the years. This arises partly from the data itself and partly from the deliberate use of smoothing to reduce year to year fluctuations arising from sampling error.

Estimates of the likely errors in each of the factor incomes underlie the assessment of the quality of overall GDP. Data on sampling error is combined with estimates of non-sampling error to produce the overall estimate. The key assumptions about non-sampling error are for non-manufacturing profits and self-employment income. Alternative assumptions have been used to reflect the high degree of uncertainty about the estimates and their likely errors.

No assessment of the industry estimates of GDP has been undertaken, but their quality will clearly be lower than that of the overall total, particularly the absolute level of estimates for the provisional year when the national accounts are also subject to a higher degree of error.

Gross domestic product by county

As might be expected the quality of the county estimates is poorer than the quality of the regional figures because of the higher level of sampling error. However the quality of the estimates for the most populous counties is actually better than that of the least populous regions. The effect of sampling error is reduced by smoothing over time and the assessments of reliability for counties depend heavily on the assumption that non-sampling error affects all regions and counties equally. On this basis the margin of error in county GDP per head relative to the UK average ranges from about 2 per cent for some of the most populous counties to over 4½ per cent for the Isle of Wight. On more pessimistic assumptions about non-sampling error these estimates increase by about ½ per cent for each county. On more optimistic assumptions they decrease, but by under ½ per cent.

Household income by region

The quality of regional household income per head estimates is also good (category A), with the exception of East Anglia in the provisional year which is less good (category B). On more pessimistic assumptions about non-sampling error the reliability of estimates for Northern Ireland would also be category B. The likely errors are generally slightly higher than those for GDP, but demonstrate the same patterns. The quality of the absolute regional estimates of household income is also good (category A) on a medium set of assumptions, except for East Anglia and Northern Ireland. However using a more pessimistic set of assumptions the quality of the provisional year estimates is weaker and errors range from around 3 per cent to just over 4 per cent (category B for most regions).

Household disposable income by region

The quality of household disposable income is slightly poorer than that of household income, reflecting the additional uncertainty surrounding the regional estimates of tax and National Insurance. For relative income per head the errors still fall into category A with the exception of East Anglia and Northern Ireland in the provisional year (category B). On a pessimistic set of assumptions about non-sampling error all data for these two regions and all data for the provisional year is in category B. All estimates of the absolute level of household disposable income fall into category B, except for the most populous regions on the most optimistic assumptions.

Household income and household disposable income by county

As might be expected the quality of the county estimates is poorer than the quality of the regional figures because of the higher level of sampling error. However the quality of the estimates for the most populous counties is actually better than that of the least populous regions. The effect of sampling error is reduced by smoothing over time and the assessments of reliability for counties depend heavily on the assumption that non-sampling error affects all counties equally. On this basis the margin of error in household income per head relative to the UK average ranges from about 1½ per cent for some of the most populous counties to 4½ to 6 per cent for the least populous counties.

The errors in the absolute level of household income are greater by up to 1 percentage point and range from just over 2 per cent for the most populous regions to 4½ to 6½ per cent in the least populous counties.

The quality of these estimates is thought to be fair (category B), with the possible exception of estimates for the most populous regions which fall into category A. As with other variables the quality of county shares and income per head relative to the UK average is slightly better than that of the absolute levels. The error ranges are from 2 to 7½ per cent for income per head relative to the UK average on medium assumptions and 3 to 8 per cent of the absolute level.

These assessments of reliability suggest that there is a fairly large margin of uncertainty about the absolute level of incomes in the counties with the smallest populations such as Powys, the Isle of Wight, the Highlands and Islands. However income per head varies considerably between counties and the estimates, even those for a small county, are sufficiently accurate to permit a broad assessment of its relative ranking.

Consumers' expenditure

The regional estimates of consumers' expenditure are based on the smoothed results of the Family Expenditure Survey and non-sampling error is likely to be less than for other variables. As with other variables errors greater for regions with smaller populations and are greater for absolute estimates than for regional shares. Errors in the overall shares of consumers' expenditure range from 1½ per cent in the South East to over 3 per cent in East Anglia. The errors for expenditure by broad function are greater. Expenditure on food, drink and tobacco is thought to have errors ranging from about 2½ per cent in the South East to nearly 6 per cent in East Anglia. On more pessimistic assumptions about non-sampling error, the error on food drink and tobacco could be over 8 per cent for East Anglia. Estimates for housing and other expenditure are slightly more reliable than those for food, drink and tobacco.

Personal Income

No assessment has been made of the quality of regional estimates of personal income and personal disposable income. However these variable are closely related to household income and household disposable income and their quality is therefore likely to be very similar or slightly better.

Gross domestic fixed capital formation

No assessment has been made of the reliability of these estimates, but it is possible to make a qualitative statement about their quality.

Examining the estimates for selected industries first, the overall quality of the estimates is good. Quality is also thought to be good for agriculture, forestry and fishing, for energy and water supply and for manufacturing. The estimates of GDFCF in dwellings are fairly good and the estimates for transport and communications are weakest.

Turning to the analysis of government GDFCF, the overall quality is again thought to be good. The local authority data is of high quality. The central government estimates are weak in places and an overall assessment is difficult, however reliability is probably at least fair.

The research

The assessment of the reliability of the regional account is based on data on sampling error and assumptions about non-sampling error. However the research necessarily began with a review of sources and methods used in the accounts and theoretical research into the interrelationships of the estimates. The theoretical work yielded three conclusions which underpin the results. These are discussed below followed by further information on sampling and non-sampling errors.

The first theoretical conclusion concerns uncertainty about the UK totals. This contributes to the errors in the absolute regional figures, but has less effect on regional shares and regional relativities per head. In fact the effect of errors in the UK totals is negligible compared with the effect of errors in the regional shares themselves.

This leads to the second conclusion that the quality of the estimates of regional shares and estimates per head relative to the UK average is better than the quality of the absolute estimates. This is true provided that the errors in the values are independent.

The third conclusion is that smoothing reduces errors significantly provided that the series is stationary and the errors in the values are independent.

The most significant sources of sampling error in GDP and household income are in wages and salaries, where they range from 1½ to 3 per cent, in self-employment from 2½ to 9 per cent and in manufacturing profits where they are under 1 per cent. In a number of places in the regional accounts series with high sampling errors are smoothed over time. This is particularly true of data for self-employment income from the Survey of Personal Incomes. This increases the reliability of the estimates for any given year. As is discussed earlier correlation between the years reduces the error associated with year to year movements (by a factor of 0.75 for GDP). There is correlation in the data on income from employment, where essentially the same sample of persons is taken every year.

Turning to non-sampling error, the level of likely error is very difficult to assess and a range of values has been tested. For non-manufacturing profits for example there is no data on regional profits and we assume that profit varies directly with employment in each industry. The error on total non-manufacturing profit arising from this assumption may be quite high and in the quality indicators presented here a central error of 20 per cent has been assumed. The optimistic assumption was 10 per cent and the pessimistic assumption was 30 per cent. For self-employment estimates of evasion are included in the national total. We have assumed a higher degree of error in the regional estimates than is assumed nationally and in view of the uncertainty we have also used a range of assumptions about regional errors: 2, 4 and 8 per cent. These assumptions about the level of non-sampling error in the regions have been applied to all regions and counties. Thus it has been assumed throughout that non-sampling error does not vary with the size of region. Should this assumption be incorrect, the margin of error for smaller regions and counties will be greater than suggested here and the quality of estimates for more populous areas will be better. Further investigation of this aspect of the quality indicators is necessary.

Technical notes

General

1. The regional accounts presented in this article are consistent with the national accounts published in the United Kingdom National Accounts 1990 edition, which also defines the terms used. The methodology employed in producing the regional accounts was fully described in Regional Accounts (Studies in Official Statistics No 31) published in 1978 and more recently in the publication Methods used to compile regional accounts (Eurostat, 1984).

Gross domestic product

2. GDP for the United Kingdom is defined as the total sum of all incomes earned from productive activity in the UK. The definitions of regional and county GDP should thus be the sum of incomes earned from productive activity in the region and county respectively. Thus the income of commuters should be included in the region and county where they work. The county GDP estimates are compiled on this basis as far as possible; however, the regional estimates of GDP are not. Regional GDP includes estimates of income from employment on a residence basis, because this is the basis of the most reliable data source (the 1 per cent sample of Department of Social Security (DSS) records). This has a significant effect on the estimates for Greater London and the Rest of the South East as may be seen by comparing the regional estimates of GDP in Table 1 with the county GDP estimates in Table 4, but is not thought to introduce any significant distortion for the other regions.

3. In this article GDP is measured as the total of all incomes earned from the production of goods and services at factor cost. Insufficient information is available to estimate GDP using either the production or expenditure approaches.

4. Estimates of GDP by region and county are at factor cost. They measure the income of factors of production and exclude the value of taxes on expenditure such as VAT, but include subsidies. Thus the effect of the 1984 miners' strike on regional and county GDP is restricted to the effect on miners' income from employment; the value of government subsidy to the coal industry is included in profits and thus in GDP.

5. Company profits and trading surpluses of public enterprises can contribute a substantial proportion of a counties' GDP, particularly where one or two large establishments are sited in a small county. The level of profits can vary from year to year and this can lead to significant year to year variations in GDP. One well known case is the sensitivity of the GDP of Dyfed to the level of profits at the several oil refineries in the county.

Provisional estimates of GDP

6. The estimates of GDP for 1989 given in this article are based on a less complete set of data than estimates for the earlier years and projections are employed where necessary. These provisional estimates are particularly subject to revision when more data for 1989 becomes available e.g. from the one per cent sample of pay records by DSS and from the Annual Census of Production.

Accuracy

7. As with the national accounts the estimates, although calculated as reliably as possible, cannot be regarded as accurate to the last digit shown.

8. The regional and county GDP estimates are based partly on sample surveys and the quality of the results therefore varies according to sample size. This means that the results for areas with smaller populations such as the Isle of Wight and the Borders region of Scotland are subject to a greater degree of uncertainty than those for larger areas. The reliability of the regional accounts series are discussed more fully in the section Quality Indicators for the Regional Accounts in the main article.

9. Comparison of the income from employment component of county GDP, which is based on employment and earnings statistics, with estimates from the Newcastle National Income Statistics reveal a broad degree of agreement between the two sets of data. Differences between the two can mainly be explained in terms of conceptual differences. However there are two substantial residual differences between the estimates for the Highlands and Islands and the Grampian region of Scotland. The Newcastle data suggests that the GDP estimates are too high for these areas. While the Newcastle estimates may understate income in these areas because of the a very mobile oil-related population, this cannot completely explain the difference particularly for the Highlands and Islands. Further development of the county GDP estimates is needed to establish the true level of Highlands and Islands GDP.

Revisions

10. All items in the regional accounts are subject to revision when better information becomes available, either from the national accounts for the UK, from regional data sources, or from improvements to regional accounts methodology. Revisions to one year frequently suggest the need for revisions to other years and all regional series apart from the GDFCF series are maintained back to 1971. No comparable data for earlier years are available.

11. A new source of information has been used to estimate self-employment income for the latest years: Inland Revenue data on trends in traders profits are now used to project these years from the earlier years' data from the Survey of Personal Income.

12. The adjustment for financial services is estimated pro-rata employment in banking, finance and insurance only. An alternative treatment of the adjustment for financial services would attempt to allocate the interest payments to the region paying the interest rather than the region receiving it. This approach is now preferred by the Statistical Office of the European Communities and is used in the CSO estimates of Gross Value Added prepared according to the European System of Accounts. The effect on regional GDP is to increase the level of GDP in the South East and reduce that of other regions.

Continental Shelf

13. Gross domestic product for the Continental Shelf region consists only of profits and surpluses less stock appreciation, which cannot be allocated to standard regions. It does not include income from employment, which is allocated to the region of residence of the employee; there is no resident population in the

Continental Shelf region. Since GDP per head cannot be calculated for the Continental Shelf region, it is excluded from the United Kingdom total in the calculation of the national average. Continental Shelf GDP incorporates profits of both UK and foreign contractors.

Personal Income, Household Income and Consumers' expenditure

14. Estimates of personal income, personal disposable income, household income and consumers' expenditure in 1989 are not yet available and will be published in Regional Accounts part 2 in April 1991. Estimates of household income by county and consumers' expenditure by region for 1988 were published in Economic Trends, April 1990.

15. There are three main differences between the two concepts at county level. Firstly county GDP includes commuters' incomes in the county where the commuters work rather than in their county of residence. Secondly household income includes pensions and social security benefits and company profits, which do not contribute to GDP. Thirdly county GDP includes profits of companies active in the county, whereas household income included interest, rent and dividends paid to households. Estimates of household income were published in the July 1989 issue of Economic Trends. This article included a fuller explanation of the differences between household income and GDP.

GDFCF by industry

16. There have been a number of revisions to the time series which will be provided to users on request.

GDFCF by function of government

17. There are two components of gross domestic fixed capital formation by government: GDFCF by local authorities and GDFCF by central government. Public corporations are not included. The exclusion of public corporations means that the figures for Scotland and Northern Ireland in Table are not completely comparable with those for England and Wales. The most significant differences are in housing where the boundary between local authority and public corporation responsibility varies greatly. Public corporations such as the Northern Ireland Housing Executive, which has responsibility for all public sector housing in the province, the Scottish Special Housing Association and all new towns are excluded. Another difference is water and sewerage, which is included for Scotland and Northern Ireland, but excluded for England and Wales, where it is the responsibility of public corporations. In Northern Ireland some functions are performed by central government which are the responsibility of local authorities in Great Britain, so that the coverage of the two components is not identical. This does not affect the combined figures in table 5.

18. Local authority GDFCF can be measured directly from local authority returns and the regional analysis in table 5 uses data from these financial year returns in addition to the calendar year analysis produced as part of the national accounts. Similar data on central government GDFCF does not exist and the regional analysis in table 5 is estimated using different sources for each component.

19. Data for Northern Ireland has been supplied by the Northern Ireland Department of Finance and Personnel: this covers most elements of GDFCF but excludes defence and other central government expenditure not under the direct responsibility of the Secretary of State for Northern Ireland.

Regional Trends

20. A range of information on the regions of the United Kingdom can be found in Regional Trends 1990, (HMSO) price £21.50 net, together with selected statistics at county level and on urban areas. The range of topics covered in Regional Trends includes population, health, housing, education, employment and agriculture.

Central Statistical Office

1 Gross domestic product
Factor cost: current prices

	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989[1]
£ million											
United Kingdom	173,235	201,097	218,838	238,318	261,217	280,227	306,849	326,433	358,270	400,029	438,774
North	8,429	9,837	10,677	11,444	12,414	12,919	14,204	15,103	16,764	18,529	20,120
Yorkshire & Humberside	13,532	15,612	16,601	18,135	19,752	20,644	23,113	25,625	27,691	30,717	32,798
East Midlands	10,849	12,689	13,666	14,980	16,248	17,413	19,320	21,231	23,286	26,019	28,613
East Anglia	5,177	6,171	6,684	7,488	8,171	9,186	10,058	11,272	12,321	13,819	15,292
South East	58,191	67,261	72,937	78,289	86,787	92,154	102,233	113,925	125,342	143,296	157,984
Greater London	26,242	29,600	31,828	33,641	36,777	38,398	42,871	47,818	52,800	60,038	65,985
Rest of South East	31,949	37,661	41,109	44,648	50,010	53,756	59,362	66,107	72,543	83,258	91,999
South West	11,644	13,765	14,971	16,644	18,313	19,539	21,587	24,047	26,660	30,113	33,523
West Midlands	14,694	16,397	17,195	18,657	20,357	21,764	24,376	26,525	29,087	33,069	36,040
North West	18,532	21,249	22,354	24,290	26,191	27,669	30,317	33,439	35,918	40,475	43,953
England	141,047	162,982	175,086	189,926	208,234	221,288	245,208	271,216	297,070	336,038	368,324
Wales	7,045	8,053	8,622	9,529	10,403	10,779	11,898	13,168	14,642	16,618	18,094
Scotland	14,625	16,716	18,358	20,077	21,893	22,798	24,970	27,310	29,430	33,035	35,706
Northern Ireland	3,528	4,056	4,440	4,809	5,262	5,633	6,190	6,896	7,429	8,243	9,074
United Kingdom *less* Continental Shelf	166,245	191,807	206,507	224,341	245,792	260,498	288,266	318,590	348,571	393,933	431,197
Continental Shelf[2]	5,471	8,516	11,589	13,465	15,792	19,110	18,457	8,373	9,457	6,845	6,545
Statistical discrepancy (income adjustment)	1,519	774	742	512	-367	619	126	-530	242	-749	1,032
United Kingdom less Continental Shelf[3] = 100%											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.1	5.1	5.2	5.1	5.1	5.0	4.9	4.7	4.8	4.7	4.7
Yorkshire & Humberside	8.1	8.1	8.0	8.1	8.0	7.9	8.0	8.0	7.9	7.8	7.6
East Midlands	6.5	6.6	6.6	6.7	6.6	6.7	6.7	6.7	6.7	6.6	6.6
East Anglia	3.1	3.2	3.2	3.3	3.3	3.5	3.5	3.5	3.5	3.5	3.5
South East	35.0	35.1	35.3	34.9	35.3	35.4	35.5	35.8	36.0	36.4	36.6
Greater London	15.8	15.4	15.4	15.0	15.0	14.7	14.9	15.0	15.1	15.2	15.3
Rest of South East	19.2	19.6	19.9	19.9	20.3	20.6	20.6	20.7	20.8	21.1	21.3
South West	7.0	7.2	7.2	7.4	7.5	7.5	7.5	7.5	7.6	7.6	7.8
West Midlands	8.8	8.5	8.3	8.3	8.3	8.4	8.5	8.3	8.3	8.4	8.4
North West	11.1	11.1	10.8	10.8	10.7	10.6	10.5	10.5	10.3	10.3	10.2
England	84.8	85.0	84.8	84.7	84.7	84.9	85.1	85.1	85.2	85.3	85.4
Wales	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.1	4.2	4.2	4.2
Scotland	8.8	8.7	8.9	8.9	8.9	8.8	8.7	8.6	8.4	8.4	8.3
Northern Ireland	2.1	2.1	2.2	2.1	2.1	2.2	2.1	2.2	2.1	2.1	2.1
Per head,£[4]											
United Kingdom	3,080	3,570	3,883	4,233	4,636	4,963	5,420	5,751	6,293	7,010	7,666
United Kingdom *less* Continental shelf[3]	2,956	3,405	3,665	3,984	4,362	4,614	5,091	5,613	6,123	6,903	7,534
North	2,693	3,145	3,425	3,683	4,004	4,177	4,603	4,903	5,449	6,034	6,547
Yorkshire & Humberside	2,750	3,171	3,375	3,693	4,023	4,209	4,715	5,230	5,651	6,252	6,639
East Midlands	2,842	3,306	3,547	3,889	4,210	4,495	4,957	5,416	5,907	6,554	7,155
East Anglia	2,777	3,279	3,528	3,917	4,245	4,736	5,119	5,660	6,118	6,793	7,479
South East	3,433	3,958	4,288	4,604	5,093	5,385	5,947	6,599	7,238	8,262	9,088
Greater London	3,810	4,321	4,677	4,971	5,445	5,684	6,335	7,058	7,799	8,914	9,766
Rest of South East	3,175	3,713	4,028	4,361	4,862	5,190	5,695	6,302	6,878	7,848	8,656
South West	2,686	3,156	3,417	3,785	4,140	4,380	4,796	5,293	5,810	6,498	7,206
West Midlands	2,837	3,162	3,315	3,602	3,933	4,205	4,703	5,119	5,596	6,351	6,910
North West	2,852	3,281	3,461	3,777	4,086	4,326	4,747	5,254	5,639	6,360	6,890
England	3,020	3,483	3,739	4,059	4,445	4,713	5,205	5,739	6,266	7,069	7,723
Wales	2,507	2,860	3,065	3,395	3,705	3,840	4,232	4,668	5,163	5,816	6,298
Scotland	2,811	3,218	3,544	3,886	4,251	4,431	4,861	5,333	5,757	6,485	7,014
Northern Ireland	2,309	2,646	2,888	3,127	3,410	3,633	3,973	4,401	4,717	5,223	5,732
Per head, United Kingdom *less* Continental Shelf[3] = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	91.1	92.4	93.5	92.4	91.8	90.5	90.4	87.4	89.0	87.4	86.9
Yorkshire & Humberside	93.0	93.1	92.1	92.7	92.2	91.2	92.6	93.2	92.3	90.6	88.1
East Midlands	96.1	97.1	96.8	97.6	96.5	97.4	97.4	96.5	96.5	94.9	95.0
East Anglia	94.0	96.3	96.3	98.3	97.3	102.6	100.6	100.8	99.9	98.4	99.3
South East	116.1	116.2	117.0	115.5	116.7	116.7	116.8	117.6	118.2	119.7	120.6
Greater London	128.9	126.9	127.6	124.8	124.8	123.2	124.4	125.7	127.4	129.1	129.6
Rest of South East	107.4	109.1	109.9	109.4	111.5	112.5	111.9	112.3	112.3	113.7	114.9
South West	90.9	92.7	93.2	95.0	94.9	94.9	94.2	94.3	94.9	94.1	95.6
West Midlands	96.0	92.9	90.5	90.4	90.2	91.1	92.4	91.2	91.4	92.0	91.7
North West	96.5	96.3	94.4	94.8	93.7	93.8	93.2	93.6	92.1	92.1	91.5
England	102.2	102.3	102.0	101.9	101.9	102.1	102.2	102.3	102.3	102.4	102.5
Wales	84.8	84.0	83.6	85.2	84.9	83.2	83.1	83.2	84.3	84.3	83.6
Scotland	95.1	94.5	96.7	97.5	97.4	96.0	95.5	95.0	94.0	93.9	93.1
Northern Ireland	78.1	77.7	78.8	78.5	78.2	78.7	78.0	78.4	77.0	75.7	76.1

1 Provisional.
2 Gross domestic product for the Continental Shelf region does not include income from employment, which is allocated to the region of residence of the employee.
3 The regional estimates of GDP are income-based and are linked to the average estimate of United Kingdom GDP by a statistical discrepancy. This discrepancy is excluded from the figures for the United Kingdom *less* Continental Shelf.
4 Estimates of gross domestic product per head cannot be calculated for the Continental Shelf region as there is no resident population in this region.

2 Factor incomes in the gross domestic product
Factor cost: current prices

£ million

	Income from employment	Income from self-employment	Gross trading profits and surpluses	Less stock appreciation	Rent[1]	Gross domestic product
1986						
United Kingdom	212,017	34,224	55,629	1,755	26,848	326,433 [2]
North	10,429	1,284	2,356	120	1,155	15,103
Yorkshire & Humberside	17,051	2,579	4,294	112	1,812	25,625
East Midlands	14,244	2,226	3,394	165	1,532	21,231
East Anglia	6,934	1,778	1,692	75	944	11,272
South East	76,171	12,509	15,133	694	10,805	113,925
Greater London	32,189	4,015	6,679	323	5,258	47,818
Rest of South East	43,983	8,494	8,454	371	5,547	66,107
South West	15,802	3,330	3,013	212	2,113	24,047
West Midlands	17,547	2,539	4,455	265	2,249	26,525
North West	22,024	2,949	5,880	82	2,717	33,489
England	180,203	29,194	40,217	1,724	23,326	271,216
Wales	8,514	1,380	2,353	76	997	13,168
Scotland	18,646	2,768	4,041	117	1,972	27,310
Northern Ireland	4,654	882	864	57	553	6,896
Continental Shelf[3]	–	–	8,154	-219	–	8,373
Statistical discrepancy (income adjustment)	–	–	–	–	–	-530
1987						
United Kingdom	229,779	39,168	65,062	4,728	28,747	358,270 [2]
North	11,298	1,425	3,035	272	1,278	16,764
Yorkshire & Humberside	18,363	2,948	4,865	410	1,925	27,691
East Midlands	15,432	2,602	3,963	349	1,639	23,286
East Anglia	7,545	2,068	1,883	167	992	12,321
South East	82,768	14,462	18,032	1,445	11,525	125,342
Greater London	35,039	4,589	8,193	551	5,530	52,800
Rest of South East	47,729	9,873	9,839	894	5,995	72,543
South West	17,201	3,920	3,591	360	2,307	26,660
West Midlands	19,268	2,835	5,066	474	2,392	29,087
North West	23,823	3,272	6,412	533	2,945	35,918
England	195,697	33,534	46,847	4,011	25,003	297,070
Wales	9,252	1,547	2,986	204	1,061	14,642
Scotland	19,891	3,028	4,821	408	2,098	29,430
Northern Ireland	4,939	1,060	934	89	585	7,429
Continental Shelf[3]	–	–	9,473	16	–	9,457
Statistical discrepancy (income adjustment)	–	–	–	–	–	242
1988						
United Kingdom	255,880	45,403	73,447	6,209	32,257	400,029 [2]
North	12,190	1,691	3,598	354	1,404	18,529
Yorkshire & Humberside	20,035	3,369	5,765	539	2,086	30,717
East Midlands	16,957	2,943	4,706	460	1,874	26,019
East Anglia	8,600	2,085	2,258	227	1,103	13,819
South East	93,462	16,671	21,914	1,876	13,125	143,296
Greater London	39,094	5,318	9,999	725	6,353	60,038
Rest of South East	54,369	11,352	11,915	1,151	6,773	83,258
South West	19,201	4,495	4,351	494	2,560	30,113
West Midlands	21,644	3,420	5,964	640	2,682	33,069
North West	26,227	4,022	7,730	690	3,186	40,475
England	218,316	38,695	56,287	5,280	28,020	336,038
Wales	10,240	1,826	3,592	294	1,254	16,618
Scotland	21,899	3,642	5,722	555	2,326	33,035
Northern Ireland	5,425	1,240	1,056	135	657	8,243
Continental Shelf[3]	–	–	6,790	-55	–	6,845
Statistical discrepancy (income adjustment)	–	–	–	–	–	-749
1989[4]						
United Kingdom	284,399	53,126	72,407	7,598	35,408	438,774 [2]
North	13,261	1,970	3,773	409	1,525	20,120
Yorkshire & Humberside	21,647	3,980	5,576	661	2,256	32,798
East Midlands	18,889	3,440	4,694	524	2,114	28,613
East Anglia	9,625	2,499	2,228	259	1,199	15,292
South East	105,033	19,649	21,220	2,324	14,407	157,984
Greater London	44,194	6,326	9,432	892	6,925	65,985
Rest of South East	60,839	13,323	11,788	1,432	7,482	91,999
South West	21,735	5,318	4,264	565	2,771	33,523
West Midlands	23,799	3,907	6,074	730	2,989	36,040
North West	28,965	4,639	7,705	838	3,483	43,953
England	242,953	45,402	55,534	6,310	30,744	368,324
Wales	11,451	2,057	3,591	373	1,368	18,094
Scotland	24,044	4,212	5,559	687	2,577	35,706
Northern Ireland	5,951	1,454	1,112	162	719	9,074
Continental Shelf[3]	–	–	6,611	66	–	6,545
Statistical discrepancy (income adjustment)	–	–	–	–	–	1,032

1 Including imputed charges for consumption of non-trading capital.
2 See footnote 3 to Table 1.
3 See footnote 2 to Table 1.
4 Provisional.

3 Gross domestic product by industry groups[1]
Factor cost: current prices

£ million

	1986	1987	1988	1989	1986	1987	1988	1989[2]
	North				Yorkshire & Humberside			
Agriculture, forestry and fishing	281	282	292	322	544	555	516	570
Energy and water supply	1,126	1,087	1,141	1,365	2,146	1,958	2,017	1,874
Manufacturing	4,173	4,743	5,238	5,590	6,856	7,426	8,089	8,636
Minerals, metals and chemicals[3]	1,420	1,646	1,926	..	1,848	1,939	2,142	..
Metal goods, engineering, vehicles	1,425	1,571	1,653	..	2,120	2,293	2,578	..
Other manufacturing industries	1,329	1,525	1,658	..	2,888	3,194	3,369	..
Construction	970	1,094	1,292	1,440	1,510	1,761	1,995	2,227
Distribution, hotels and catering; repairs	1,923	2,121	2,386	2,603	3,743	4,031	4,710	5,103
Transport and communication	995	1,031	1,118	1,178	1,704	1,850	1,982	2,154
Financial & business services, etc[4]	1,621	1,902	2,148	2,485	3,080	3,309	3,806	4,305
Ownership of dwellings	827	910	991	1,094	1,316	1,406	1,497	1,621
Public administration and defence[5]	975	1,052	1,166	1,192	1,574	1,688	1,913	2,034
Education and health serices	1,706	1,933	2,134	2,411	2,686	3,009	3,408	3,766
Other service	998	1,123	1,198	1,207	1,483	1,691	1,869	1,916
Adjustment for financial services	-493	-514	-576	-767	-1,017	-993	-1,085	-1,408
Total	15,103	16,764	18,529	20,120	25,625	27,691	30,717	32,798
	East Midlands				East Anglia			
Agriculture, forestry and fishing	616	670	581	644	758	696	615	679
Energy and water supply	1,736	1,683	1,741	1,861	287	306	326	388
Manufacturing	6,492	7,157	7,844	8,501	2,754	2,845	3,230	3,423
Minerals, metals and chemicals[3]	1,030	1,170	1,378	..	446	411	461	..
Metal goods, engineering, vehicles	2,355	2,567	2,837	..	960	993	1,190	..
Other manufacturing industries	3,107	3,420	3,629	..	1,348	1,441	1,580	..
Construction	1,248	1,493	1,739	1,955	829	1,000	1,107	1,280
Distribution, hotels and catering; repairs	2,885	3,173	3,656	4,097	1,584	1,773	2,088	2,305
Transport and communication	1,206	1,292	1,451	1,539	947	988	1,089	1,150
Financial & business services, etc[4]	2,208	2,462	2,963	3,416	1,488	1,722	2,063	2,541
Ownership of dwellings	1,139	1,231	1,409	1,609	703	748	823	895
Public administration and defence[5]	1,498	1,677	1,780	1,949	793	850	920	998
Education and health services	1,843	2,008	2,402	2,707	984	1,124	1,351	1,539
Other services	1,049	1,145	1,237	1,394	629	778	811	966
Adjustment for financial services	-689	-703	-783	-1,060	-486	-509	-605	-872
Total	21,231	23,286	26,019	28,613	11,272	12,321	13,819	15,292
	South East				Greater London			
Agriculture, forestry and fishing	960	937	876	964	54	46	39	45
Energy and water supply	3,413	3,385	3,490	3,633	1,355	1,342	1,314	1,398
Manufacturing	21,973	22,526	24,527	25,855	7,313	7,512	7,828	8,238
Minerals, metals and chemicals[3]	3,575	3,580	3,994	..	984	920	1,054	..
Metal goods, engineering, vehicles	10,105	10,192	11,137	..	2,722	2,922	2,908	..
Other manufacturing industries	8,293	8,754	9,396	..	3,607	3,670	3,866	..
Construction	7,116	8,201	9,541	11,067	2,174	2,484	2,774	3,222
Distribution, hotels and catering; repairs	16,302	17,913	20,819	23,051	6,963	7,550	8,565	9,386
Transport and communication	9,708	10,513	11,642	12,886	4,787	5,220	5,736	6,286
Financial & business services, etc[4]	28,218	32,830	40,146	46,653	14,993	17,408	21,341	24,735
Ownership of dwellings	7,927	8,513	9,515	10,305	3,561	3,732	4,181	4,427
Public administration and defence[5]	7,993	8,470	9,346	10,137	3,007	3,123	3,447	3,771
Education and health services	9,571	10,539	11,697	13,043	4,420	4,856	5,295	5,892
Other services	8,537	9,550	10,943	12,597	4,347	4,762	5,465	6,316
Adjustment for financial services	-7,793	-8,034	-9,245	-12,206	-5,156	-5,234	-5,946	-7,730
Total	113,926	125,342	143,296	157,984	47,818	52,800	60,038	65,985
	Rest of South East				South West			
Agriculture, forestry and fishing	906	891	836	919	671	653	716	787
Energy and water supply	2,058	2,044	2,176	2,235	852	929	962	1,117
Manufacturing	14,659	15,014	16,699	17,617	5,377	5,728	6,319	6,934
Minerals, metals and chemicals[3]	2,591	2,660	2,941	..	691	781	854	..
Metal goods, engineering, vehicles	7,383	7,270	8,228	..	2,580	2,660	3,070	..
Other manufacturing industries	4,686	5,084	5,530	..	2,106	2,288	2,395	..
Construction	4,942	5,717	6,766	7,845	1,801	2,067	2,463	2,776
Distribution, hotels and catering; repairs	9,339	10,363	12,254	13,664	3,740	4,178	4,800	5,398
Transport and communication	4,921	5,293	5,906	6,600	1,402	1,557	1,806	1,892
Financial & business services, etc[4]	13,226	15,422	18,806	21,918	3,778	4,423	5,247	6,332
Ownership of dwellings	4,367	4,781	5,334	5,878	1,570	1,753	1,930	2,082
Public administration and defence[5]	4,986	5,347	5,899	6,367	2,345	2,544	2,765	3,019
Education and health services	5,150	5,682	6,403	7,151	2,270	2,502	2,867	3,291
Other services	4,190	4,788	5,478	6,281	1,556	1,707	1,874	2,179
Adjustment for financial services	-2,636	-2,799	-3,299	-4,476	-1,315	-1,382	-1,636	-2,284
Total	66,108	72,543	83,258	91,999	24,047	26,660	30,113	33,523

See footnotes on next page

3 Gross domestic product by industry groups[1]

Factor cost: current prices

(Cont'd)

£ million

	1986	1987	1988	1989	1986	1987	1988	1989 [2]
	West Midlands				North West			
Agriculture, forestry and fishing	472	465	462	511	285	288	298	329
Energy and water supply	1,111	1,135	1,196	1,260	1,860	1,529	1,574	1,693
Manufacturing	9,003	9,543	10,565	11,240	10,204	10,672	12,020	12,692
Minerals, metals and chemicals[3]	1,495	1,597	1,859	..	2,269	2,439	2,778	..
Metal goods, engineering, vehicles	5,249	5,464	5,983	..	3,929	4,067	4,732	..
Other manufacturing industries	2,260	2,482	2,724	..	4,006	4,166	4,510	..
Construction	1,569	1,781	2,278	2,464	1,924	2,128	2,511	2,741
Distribution, hotels and catering; repairs	3,583	3,911	4,610	5,068	4,669	5,048	5,683	6,132
Transport and communication	1,435	1,597	1,851	2,048	2,409	2,528	2,815	3,039
Financial & business services, etc[4]	3,405	3,928	4,544	5,357	4,520	5,030	5,874	6,954
Ownership of dwellings	1,748	1,868	2,071	2,318	2,074	2,267	2,404	2,634
Public administration and defence[5]	1,488	1,630	1,738	1,875	2,031	2,315	2,534	2,749
Education and health services	2,344	2,638	3,051	3,431	3,178	3,457	3,941	4,465
Other services	1,391	1,633	1,868	2,019	1,938	2,203	2,541	2,814
Adjustment for financial services	-1,024	-1,040	-1,167	-1,551	-1,604	-1,548	-1,721	-2,288
Total	26,525	29,087	33,069	36,040	33,489	35,918	40,475	43,953
	England				Wales			
Agriculture, forestry and fishing	4,587	4,545	4,357	4,805	356	368	393	411
Energy and water supply	12,531	12,013	12,446	13,192	1,036	1,198	1,132	974
Manufacturing	66,832	70,639	77,832	82,871	3,555	3,957	4,729	5,175
Minerals, metals and chemicals[3]	12,773	13,562	15,391	..	1,341	1,523	1,836	..
Metal goods, engineering, vehicles	28,723	29,808	33,179	..	1,210	1,265	1,562	..
Other manufacturing industries	25,337	27,269	29,261	..	1,004	1,168	1,332	..
Construction	16,968	19,524	22,926	25,950	747	872	964	1,071
Distribution, hotels and catering; repairs	38,429	42,148	48,753	53,757	1,704	1,849	2,138	2,351
Transport and communication	19,807	21,356	23,755	25,886	781	824	928	1,021
Financial & business services, etc[4]	48,318	55,607	66,792	78,043	1,382	1,558	1,773	1,978
Ownership of dwellings	17,303	18,695	20,640	22,558	701	740	886	982
Public administration and defence[5]	18,698	20,226	22,162	23,953	1,141	1,223	1,413	1,476
Education and health services	24,582	27,210	30,852	34,653	1,437	1,625	1,803	2,139
Other services	17,582	19,830	22,342	25,091	771	861	930	1,117
Adjustment for financial services	-14,421	-14,723	-16,820	-22,435	-444	-433	-473	-600
Total	271,217	297,070	336,038	368,324	13,168	14,642	16,618	18,094
	Scotland				Northern Ireland			
Agriculture, forestry and fishing	826	897	892	1,001	257	313	342	344
Energy and water supply	1,725	1,461	1,682	1,600	281	285	289	308
Manufacturing	6,147	6,658	7,245	7,781	1,297	1,325	1,390	1,553
Minerals, metals and chemicals[3]	964	1,157	1,313	..	180	182	208	..
Metal goods, engineering, vehicles	2,347	2,454	2,634	..	362	327	374	..
Other manufacturing industries	2,837	3,048	3,298	..	754	816	808	..
Construction	1,993	2,149	2,499	2,620	419	506	564	633
Distribution, hotels and catering; repairs	3,746	3,945	4,564	4,801	948	995	1,106	1,223
Transport and communication	2,087	2,273	2,518	2,720	349	377	413	448
Financial & business services, etc[4]	3,746	4,228	4,835	5,472	763	846	977	1,136
Ownership of dwellings	1,220	1,288	1,383	1,491	358	382	421	451
Public administration and defence[5]	2,176	2,408	2,711	2,855	1,004	1,077	1,218	1,287
Education and health services	2,989	3,335	3,773	4,438	989	1,067	1,178	1,316
Other services	1,930	2,075	2,365	2,821	465	484	588	686
Adjustment for financial services	-1,275	-1,286	-1,433	-1,894	-234	-229	-243	-313
Total	27,309	29,430	33,035	35,706	6,896	7,429	8,243	9,074
	United Kingdom							
Agriculture, forestry and fishing	6,026	6,123	5,984	6,561				
Energy and water supply	15,572	14,958	15,549	16,074				
Continental shelf	8,373	9,457	6,845	6,545				
Manufacturing	77,831	82,579	91,196	97,380				
Minerals, metals and chemicals[3]	15,258	16,424	18,748	..				
Metal goods, engineering, vehicles	32,642	33,854	37,749	..				
Other manufacturing industries	29,931	32,301	34,699	..				
Construction	20,127	23,051	26,953	30,274				
Distribution, hotels and catering; repairs	44,827	48,937	56,561	62,133				
Transport and communication	23,025	24,830	27,614	30,074				
Financial & business services, etc[4]	54,209	62,239	74,378	86,628				
Ownership of dwellings	19,583	21,104	23,331	25,482				
Public administration and defence[5]	23,019	24,934	27,504	29,571				
Education and health services	29,996	33,237	37,606	42,547				
Other services	20,748	23,250	26,226	29,715				
Adjustment for financial services	-16,373	-16,671	-18,969	-25,242				
Statistical discrepancy (income adjustment)	-530	242	-749	1,032				
United Kingdom	326,443	358,270	400,029	438,774				

1 Gross domestic product is shown for each industry after deducting stock appreciation.
2 Provisional.
3 Extraction of minerals and ores other than fuels, manufacture of metals, mineral products.
4 Banking, finance, insurance, business services and leasing.
5 Public administration, national defence and compulsory social security.

4 Gross domestic fixed capital formation by selected industry groups

£ million

	Total of industries shown	Agriculture forestry and fishing	Energy and water supply	Manufacturing	Transport and communication [1]	Dwellings
1985						
United Kingdom	32,655	986	6,744	8,735	4,336	11,854
North	1,957	45	494	654	147	616
Yorkshire & Humberside	2,448	60	519	674	281	914
East Midlands	1,982	72	251	678	245	737
East Anglia	1,133	67	148	306	152	460
South East	8,875	99	722	2,239	1,807	4,007
South West	2,242	85	200	610	328	1,020
West Midlands	2,494	49	241	869	332	1,003
North West	3,387	29	681	1,104	356	1,217
England	24,518	507	3,256	7,134	3,647	9,973
Wales	1,438	100	185	548	137	468
Scotland	3,130	238	618	862	415	997
Northern Ireland	938	141	48	198	137	415
Continental Shelf	2,638	–	2,638	–	–	–
1986						
United Kingdom	34,818	932	6,757	8,829	4,777	13,523
North	2,020	46	608	588	167	611
Yorkshire & Humberside	2,762	57	496	866	326	1,016
East Midlands	2,152	68	270	686	260	868
East Anglia	1,268	60	146	308	150	603
South East	10,018	93	679	2,397	2,066	4,782
South West	2,439	82	229	619	366	1,145
West Midlands	2,575	46	250	868	353	1,058
North West	3,575	29	761	1,024	421	1,341
England	26,810	481	3,440	7,356	4,110	11,422
Wales	1,495	102	194	514	142	543
Scotland	3,079	219	555	789	393	1,124
Northern Ireland	946	130	75	176	132	434
Continental Shelf	2,495	–	2,495	–	–	-
1987						
United Kingdom	38,082	996	6,227	9,949	5,401	15,509
North	2,191	61	642	616	185	688
Yorkshire & Humberside	3,281	81	555	1,100	383	1,162
East Midlands	2,459	60	305	767	325	1,002
East Anglia	1,489	48	243	334	134	729
South East	11,445	83	724	2,587	2,413	5,639
South West	2,755	99	279	630	400	1,347
West Midlands	2,984	55	270	1,082	375	1,202
North West	3,757	36	630	1,217	455	1,420
England	30,363	523	3,648	8,332	4,669	13,190
Wales	1,750	108	159	652	184	646
Scotland	3,034	221	452	738	405	1,217
Northern Ireland	1,058	143	89	229	142	455
Continental Shelf	1,880	–	1,880	–	–	–
1988						
United Kingdom	44,644	1,015	6,613	11,404	7,489	18,123
North	2,478	52	718	694	233	780
Yorkshire & Humberside	3,752	83	580	1,217	499	1,373
East Midlands	2,906	65	360	820	418	1,243
East Anglia	1,740	62	131	424	200	924
South East	13,828	90	987	2,882	3,485	6,385
South West	3,548	122	347	783	573	1,723
West Midlands	3,557	71	329	1,182	535	1,441
North West	4,169	36	481	1,402	581	1,669
England	35,978	582	3,932	9,404	6,523	15,537
Wales	2,107	83	195	809	235	785
Scotland	3,573	225	513	951	552	1,333
Northern Ireland	1,094	126	81	240	179	468
Continental Shelf	1,892	–	1,892	–	–	–

1 Excluding sea and air transport.

5 Gross domestic fixed capital formation by function of government

£ million

1987	Total	General administration and defence	Education	Health and social services	Housing and community development	Economic services
United Kingdom [1]	7,124	1,168	742	1,206	1,900	2,108
Cleveland	70	11	7	12	29	11
Cumbria	48	6	4	11	12	15
Durham	54	9	2	5	25	13
Northumberland	33	4	2	6	7	14
Tyne and Wear	196	16	19	34	73	55
North	400	45	34	67	147	109
Humberside	111	14	16	24	29	28
North Yorkshire	85	25	7	7	14	32
South Yorkshire	160	17	12	25	57	49
West Yorkshire	248	19	39	44	70	76
Yorkshire and Humberside	604	76	74	100	169	186
Derbyshire	85	9	13	13	20	29
Leicestershire	78	5	12	14	13	34
Lincolnshire	56	10	7	11	6	21
Northamptonshire	37	11	4	6	-17	32
Nottinghamshire	74	1	6	17	31	19
East Midlands	330	37	43	61	52	136
Cambridgeshire	69	23	12	14	1	18
Norfolk	58	9	8	11	9	21
Suffolk	49	9	11	8	4	17
East Anglia	175	41	30	33	14	57
Bedfordshire	21	7	5	4	-5	10
Berkshire	93	40	7	8	6	31
Buckinghamshire	25	-5	6	14	0	10
East Sussex	60	4	9	19	14	13
Essex	96	25	23	18	3	28
Greater London	984	117	110	179	324	254
Hampshire	202	105	21	28	15	33
Hertfordshire	65	27	5	9	-15	39
Isle of Wight	18	2	3	8	2	2
Kent	125	26	5	29	-2	68
Oxfordshire	66	38	6	10	0	11
Surrey	93	24	12	24	2	31
West Sussex	44	0	8	14	5	18
South East	1,892	410	220	362	349	548
Avon	83	25	8	26	11	13
Cornwall	62	22	8	4	7	20
Devon	122	16	11	16	11	69
Dorset	75	18	6	16	7	27
Gloucestershire	59	12	10	16	7	14
Somerset	49	8	5	9	3	24
Wiltshire	58	22	4	8	3	20
South West	507	123	51	96	49	187
Hereford and Worcestershire	82	11	5	10	8	50
Shropshire	52	10	5	14	11	12
Staffordshire	93	17	10	23	15	27
Warwickshire	67	6	3	10	5	43
West Midlands	313	27	39	57	125	66
West Midlands	607	72	62	114	163	198
Cheshire	89	12	13	19	24	22
Greater Manchester	381	22	33	61	165	101
Lancashire	145	32	13	29	39	32
Merseyside	161	12	12	40	78	20
North West	776	78	71	149	306	176
Clwyd	102	11	3	8	19	61
Dyfed	63	7	10	8	13	25
Gwent	41	4	4	9	16	8
Gwynned	91	4	14	7	7	59
Mid Glamorgan	68	5	-1	9	31	23
Powys	19	2	0	1	11	5
South Glamorgan	52	14	9	8	6	14
West Glamorgan	94	7	23	16	27	22
Wales	530	55	62	66	130	217
Borders	22	1	1	6	8	7
Central	55	6	4	11	26	8
Dumfries	43	2	1	3	14	22
Fife	61	16	3	5	29	9
Grampian	108	10	6	10	51	32
Highlands	72	5	4	7	26	29
Lothian	144	21	16	21	62	25
Strathclyde	443	78	26	49	205	85
Tayside	76	7	5	7	32	26
Islands	33	4	8	2	8	12
Scotland	1,058	150	74	119	461	254
Northern Ireland [2]	201	46	20	39	54	42

1 The UK figures include expenditure on embassies, etc. overseas.
2 See Technical Notes.

5 Gross domestic fixed capital formation by function of government

(cont.)

£ million

1988	Total	General administration and defence	Education	Health and social services	Housing and community development	Economic services
United Kingdom [1]	6,158	1,459	601	1,249	602	2,254
Cleveland	55	13	8	12	21	2
Cumbria	39	8	6	9	6	10
Durham	49	15	6	6	20	2
Northumberland	24	7	2	5	5	5
Tyne and Wear	168	22	29	36	56	25
North	335	64	51	68	107	44
Humberside	65	11	12	20	14	9
North Yorkshire	63	34	9	9	2	9
South Yorkshire	196	22	32	25	78	39
West Yorkshire	225	30	51	41	60	42
Yorkshire and Humberside	550	97	104	95	155	99
Derbyshire	49	6	11	13	-2	21
Leicestershire	64	11	12	22	-1	20
Lincolnshire	32	12	1	11	-10	19
Northamptonshire	-11	-20	-2	7	-13	17
Nottinghamshire	53	17	5	17	1	13
East Midlands	187	26	26	71	-25	89
Cambridgeshire	62	27	12	17	-12	18
Norfolk	31	11	9	12	-11	11
Suffolk	32	12	7	8	-27	31
East Anglia	125	50	28	36	-49	60
Bedfordshire	24	15	6	8	-18	13
Berkshire	82	41	5	10	-1	26
Buckinghamshire	15	0	-15	20	-15	25
East Sussex	58	6	14	20	25	-7
Essex	59	42	25	27	-43	8
Greater London	1,151	279	-7	206	-196	869
Hampshire	206	124	21	25	0	36
Hertfordshire	86	30	7	33	-29	45
Isle of Wight	9	4	3	7	-2	-2
Kent	-25	36	5	30	-98	2
Oxfordshire	75	40	11	13	-20	32
Surrey	52	33	-7	25	-27	29
West Sussex	32	-9	12	18	10	2
South East	1,826	642	80	443	-416	1,077
Avon	74	27	10	23	-1	14
Cornwall	39	21	7	8	-6	9
Devon	68	17	7	19	-31	55
Dorset	-8	21	-4	13	-15	-22
Gloucestershire	54	18	7	9	-15	34
Somerset	32	9	3	11	-8	18
Wiltshire	26	27	-9	8	-20	20
South West	285	141	22	91	-97	129
Hereford and Worcestershire	79	15	-2	9	-29	87
Shropshire	30	13	6	7	-2	7
Staffordshire	51	21	11	15	-4	8
Warwickshire	43	11	-8	8	-14	46
West Midlands	212	35	36	50	86	6
West Midlands	415	94	41	89	37	153
Cheshire	90	11	27	20	16	16
Greater Manchester	306	32	42	50	125	57
Lancashire	116	40	15	26	31	4
Merseyside	158	13	22	36	86	1
North West	671	96	106	133	258	78
Clwyd	61	7	6	9	7	32
Dyfed	64	7	11	9	11	25
Gwent	64	8	9	8	25	14
Gwynned	83	5	4	3	8	63
Mid Glamorgan	108	7	13	9	57	21
Powys	15	3	3	3	0	6
South Glamorgan	64	19	3	8	23	10
West Glamorgan	71	11	8	13	17	22
Wales	529	66	57	63	149	194
Borders	20	1	1	3	7	7
Central	55	6	4	11	25	9
Dumfries	50	4	2	3	18	23
Fife	64	15	6	5	24	14
Grampian	111	13	4	12	52	30
Highlands	79	4	4	5	33	32
Lothian	103	16	7	20	33	27
Strathclyde	442	63	29	54	193	102
Tayside	74	7	4	9	27	28
Islands	43	2	5	3	18	15
Scotland	1,040	132	66	126	429	288
Northern Ireland [2]	196	52	20	34	46	43

1 The UK figures include expenditure on embassies, etc. overseas.
2 See Technical Notes.

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United Kingdom balance of payments: United Kingdom national accounts. In addition to the series indexed below, further detailed statistics are included in the regular quarterly articles (see inside back cover).

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Average earnings	1,23	Department of Employment	Monthly Digest of Statistics Employment Gazette
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Banking		Bank of England	Financial Statistics
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Employed labour force	20,21	Central Statistical Office	Monthly Digest of Statistics
Employees in employment		Department of Employment	Monthly Digest of Statistics
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Consumers' expenditure on fuel and light	5	Central Statistical Office	Monthly Digest of Statistics
output index for energy and water supply	16		Monthly Digest of Statistics
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Public supply: electricity	15		Energy Trends
Engineering industries		Department of Trade and Industry	Monthly Digest of Statistics
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